



# SCAN STEELS LTD.

(Formerly Known as Clarus Infrastructure Realties Limited)

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:** 8<sup>th</sup> February, 2019

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

**Sub: Un-audited Financial Results of the Company for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2018.**

**BSE Code : 511672**

Dear Sir,


Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results as set out in compliance with Indian Accounting Standards (Ind-AS) for the quarter and Nine Months ended on 31<sup>st</sup> December, 2018 together with Limited Review Reports thereon were approved by the Board of directors in its meeting held today, i.e. 8<sup>th</sup> February, 2019. A copy of the same along with the limited review report of the Statutory Auditor thereon is enclosed.

**The Meeting commenced at 04.00 p.m. and concluded at 6.30 p.m.**

Please acknowledge and take on record the same.

Thanking you,

For SCAN STEELS LIMITED

  
Prabir Kumar Das  
President & Company Secretary  
Encl: As above



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 & POWER



**SRB & Associates**  
CHARTERED ACCOUNTANTS

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**Auditor's Report on Quarterly and year to date Ind AS Financial Results of Scan Steels Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

**The Board of Directors of Scan Steels Limited**

We have reviewed the accompanying statement of unaudited Ind AS financial results of Scan Steels Limited ('The Company') for the quarter ended 31<sup>st</sup> December 2018 and the year to date Ind AS financial results for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> December 2018, attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015('the Regulation'), read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July,2016('the Circular').

These quarterly as well as year to date Ind AS financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34) prescribed, under section 133 of the Companies Act, 2013 read with Rule 3 of Companies(Indian Accounting Standards) Rules,2015,as amended, read with Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance about whether the financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





**SRB & Associates**  
CHARTERED ACCOUNTANTS

Based on our review conducted as above and read with **Note-4 to the financial results**, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards('Ind AS') specified under Section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Bhubaneswar,  
8<sup>th</sup> February,2019**

**For SRB & Associates  
Chartered Accountants  
Firm Regd. No- 310009E**

*K Swain*

**Khirod Swain  
Partner  
M.No. 306323**





## Scan Steels Limited

(CIN-L27209MH1994PLC076015)

Reg. Off: Office No. 104, 105, E-Square, Subhash Road, Opp. Havmor Ice Cream,  
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Telephone: +91-022-26185461 ; Email: scansteels@scansteels.com

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2018

( Amount Rs. In Lacs, except earning per share data )

SI No.	Particulars	Quarter ended			Nine Months Ended		Financial Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
a)	(i) Gross Sales/ income from operations	15,858.21	14,718.35	11,485.22	48,636.24	32,207.15	48,543.81
	(ii) Other Operating Income	960.41	1,348.77	51.20	3,238.57	2,014.44	3,312.42
	<b>Total Revenue from operations (i+ii)</b>	<b>16,818.62</b>	<b>16,067.12</b>	<b>11,536.42</b>	<b>51,874.81</b>	<b>34,221.59</b>	<b>51,856.23</b>
b)	<b>Other Income</b>	15.88	28.62	16.12	80.79	240.13	117.27
	<b>Total Income (a+b)</b>	<b>16,834.50</b>	<b>16,095.74</b>	<b>11,552.54</b>	<b>51,955.60</b>	<b>34,461.72</b>	<b>51,973.50</b>
2	<b>Expenses</b>						
	a. Cost of Material Consumed	13,351.95	11,015.75	9,834.16	37,533.58	24,330.79	33,884.87
	b. Cost of Traded Goods Sold	707.06	466.08	6.38	2,565.11	243.48	1,912.74
	c. Changes in Inventories of finished goods and work in process.	(1,926.13)	(468.74)	(1,184.07)	(2,261.88)	(379.41)	(603.02)
	d. Employees benefit expenses	555.59	479.79	360.37	1,430.48	1,050.63	1,428.60
	e. Finance cost (Refer Note No. 4)	389.04	101.16	89.64	1,029.99	587.19	3,602.59
	f. Depreciation & Amortisation Expenses	312.88	312.14	297.33	937.86	1,086.67	1,731.03
	g. Excise Duty recovered on sales ( Ref Note no. 2)	-	-	-	-	1,182.94	1,182.94
	h. Other Expenditure	3,308.41	3,030.82	1,936.12	8,785.44	5,921.50	8,284.55
	<b>Total Expenses ( a to h)</b>	<b>16,698.80</b>	<b>14,937.00</b>	<b>11,339.93</b>	<b>50,020.58</b>	<b>34,023.79</b>	<b>51,424.30</b>
3	<b>Profit / (Loss) before Exceptional Items (1-2)</b>	<b>135.70</b>	<b>1,158.74</b>	<b>212.61</b>	<b>1,935.02</b>	<b>437.93</b>	<b>549.20</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit (+) / Loss (-) before tax (3+4)</b>	<b>135.70</b>	<b>1,158.74</b>	<b>212.61</b>	<b>1,935.02</b>	<b>437.93</b>	<b>549.20</b>
6	Tax expenses						
	a) Current Tax	35.00	261.75	37.51	434.00	83.45	132.94
	b) Deferred tax	28.78	194.96	116.67	110.04	573.63	613.05
7	<b>Net Profit (+) / Loss (-) for the period after tax (5-6)</b>	<b>71.92</b>	<b>702.03</b>	<b>58.43</b>	<b>1,390.98</b>	<b>(219.15)</b>	<b>(196.78)</b>



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8	Other Comprehensive income net of income tax (OCI)						
A	i) Items that will not be reclassified to Profit and Loss	11.98	(0.27)	472.82	10.02	1,057.48	(95.87)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss						
B	i) Items that will be reclassified to Profit and Loss	54.79	(162.72)	298.99	(77.55)	65.57	77.55
	ii) Income tax relating to items that will be reclassified to Profit or Loss						
	<b>Total Other Comprehensive Income / (Loss) (8A+8B)</b>	<b>66.77</b>	<b>(162.99)</b>	<b>771.81</b>	<b>(67.53)</b>	<b>1,123.05</b>	<b>(18.32)</b>
9	<b>Total comprehensive Income for the period (7+8)</b>	<b>138.69</b>	<b>539.04</b>	<b>830.24</b>	<b>1,323.45</b>	<b>903.90</b>	<b>(215.10)</b>
10	Paid-up equity share capital (Face Value of Rs. 10 each )	5,235.23	5,235.23	5,235.23	5,235.23	5,235.23	5,235.23
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						21,056.61
12	<b>Earning Per Share (EPS)(Before &amp; after Extraordinary Items)</b>						
	a) Basic EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.14	1.34	0.11	2.66	(0.42)	(0.38)
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.14	1.34	0.11	2.66	(0.42)	(0.38)



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**Notes:**

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 08, 2019 . The Statutory Auditors have carried out a Limited Review of the Results for the Quarter Ended and Nine Months Ended December 31,2018.
- 2 Post the applicability of Goods & Service Tax ( GST ) with effect from July 01, 2017, revenue from operations is disclosed net of GST.
- 3 Other Operating Income includes sale of services alongwith gain or loss from "Commodity/Equity Derivative transactions under F&O segment" of various commodities through Stock Exchange. The profit/(Loss) on the settlement date is recognised in the financial statement and the fair value of derivative instruments in hand as on the reporting date is measured at FVTOCI and shown under " Reserves for Fair Valuation of Derivative Instruments" to be reclassified to statement of profit and loss on future settlement date.
- 4 All the lenders of the Company have re-classified the loan facilities as Performing Assets on or before the date of 30th September, 2018 which were earlier classified as Non Performing Assets in the year 2015 and thereafter. As of now, all the loan facilities availed by the company have been treated as Standard Assets in the books of account of the lenders.  
  
Further, the company has reversed back and credited to the statement of profit & loss account , the amount to the tune of Rs.464.73 lakhs which is waived off by the lenders under Negotiated Settlement scheme. As a result the finance cost till the quarter ended 31st December ,2018 has been reduced by that amount.
- 5 The Company is engaged in only one segment viz. Steel Manufacturing and as such there is no separate reportable segments as per IND AS -108 "Operating Segment"
- 6 Figures for the previous quarter/year has been regrouped and/or reclassified wherever necessary.
- 7 The above results are available on the Company's website at [www.scansteels.com](http://www.scansteels.com) and BSE website ([www.bseindia.com](http://www.bseindia.com))

**For and on behalf of the Board of Directors  
For Scan Steels Limited**

**Ankur Madaan**  
Whole Time Director  
DIN : 07002199



February 8, 2019  
Bhubaneswar

