



# SCAN STEELS LTD.

(Formerly Known as Clarus Infrastructure Realities Limited)

CIN : L27209MH1994PLC076015

Registered Office : Office No. : 104, 105, E-Square, Subhash Road,  
Opp.Havmore Ice Cream, Vile Parle (East), Mumbai-400057

Ph.:+ 91-0222 6185461, +91- 0222 618 5462, Fax : +91-0222 618 5463

E-mail : scansteels@scansteels.com, Web.: www.scansteels.com

12<sup>th</sup> August, 2015

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

**Sub: OUTCOME OF BOARD MEETING.**  
**BSE Code : 511672**

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, this is to inform that at the meeting of Board of Directors of the Company held on 12<sup>th</sup> day of August, 2015 at Trishna Nirmalaya, Plot No -516/1723/3991, 3<sup>RD</sup> Floor, Magnetics Square, Patia, Bhubneswar - 751024 Odisha, Board of Directors have Considered, adopted and Approved inter alia,

1. The Un-audited Financial Results for the Quarter Ended on 30<sup>th</sup> June, 2015. Along with the Limited Review Report from the statutory auditor of the Company.

Please find enclosed herewith Un-audited Financial Results for the Quarter Ended on 30<sup>th</sup> June, 2015 along with the Limited Review Report from the statutory auditor of the Company.

2. Allotment of 1,28,49,605 (One Crore Twenty Eight Lakhs Forty Nine Thousand Six Hundred and Five Only) Non-cumulative Redeemable Preference Shares ("NCRPS") of ₹ 10/- (Rupees Ten) each at a premium of ₹ 30/- (Rupees Thirty) per NCRPS to Promoter Group (6,968,715 Non-cumulative Redeemable Preference Shares) and to General Investors not Forming part of Promoter Group (5,880,890 Non-cumulative Redeemable Preference Shares) for an aggregate amount of ₹ 51,39,84,200 (Fifty One Crore Thirty Nine Lakhs Eighty Four Thousand Two Hundred Only) in compliance with the provisions of Sections 42, 55 & 62, of Companies Act, 2013 ("Act") read with Companies (Share Capital & Debentures) Rules, 2014.



Sales Office : Trishna Nirmalaya Bhawan, Plot No : 516/1723/3991, 2nd Floor, Magnetics Square, Patia, Bhubaneswar-751 024, Odisha  
Ph : 0674 - 2726237/38, E-Mail : scansteels@scansteels.com, Website : www.scansteels.com  
Head Office : Main Road, Rajgangpur, Dist - Sundergarh - 770 017, Odisha.

MANUFACTURERS OF : SPONGE IRON, M.S BILLETS, TMT RODS, INGOTS & POWER.



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Please note that Post allotment the paid up share capital of the Company shall be:

- ₹ 44,35,23,000 (Forty Four Crore Thirty Five Lakhs Twenty Three Thousand)divided in to 4,43,52,300 (Four Crore Forty Three Lakhs Fifty Two Thousand Three Hundred ) Equity Shares of ₹ 10/- (Rupees Ten only) each.
- ₹ 12,84,96,050 (Twelve Crore Eight Four Lakhs Ninety Six Thousand Fifty Only) divided in to 1,28,49,605 (One Crore Twenty Eight Lakhs Forty Nine Thousand Six Hundred and Five Only) Non-cumulative Redeemable Preference Shares ("NCRPS") of ₹ 10/- (Rupees Ten) each.

Please acknowledge and take on record the same.

Thanking you,

For SCAN STEELS LIMITED

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Company Secretary  
Encl : As above



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**SRB & Associates**  
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,  
BHUBANESWAR - 751 022, ODISHA  
TEL : 0674 - 2541043, 2545880  
FAX : 91- 674 - 2546414  
Email: srbbsr@rediffmail.com

NEWDELHI - 011-51601983  
KOLKATA - 033-30930975  
SECUNDERABAD - 040-27510739

## INDEPENDENT AUDITORS' REVIEW REPORT

**TO,  
THE BOARD OF DIRECTORS OF  
SCAN STEELS LIMITED  
(Formerly Clarus Infrastructure Realities Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Scan Steels Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2015 ("Unaudited Financial Results"), except for the disclosures regarding 'Public Shareholding and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement has been prepared by the company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, which has been initialled by us for identification purposes. This Statement is the responsibility of the company's management and has been approved by the Board of Directors, at its meeting held on 12<sup>th</sup> August, 2015. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the





**SRB & Associates**

CHARTERED ACCOUNTANTS

Companies(Accounts) Rules,2014 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement

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

**Bhubaneswar  
12<sup>th</sup> August 2015**

**B.Mohanty  
Partner  
M.No.056264**





## Scan Steels Limited

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Reg. Off: Office No. 104, 105, E-Square, Subhash Road, Opp. Havmore Ice Cream,  
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CIN: L27209MH1994PLC076015

### PART - 1

#### UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2015

( Amount In Rs. In Lacs )

SI No.	Particulars	Quarter Ended			Year Ended
		3 months ended 30th Jun 2015	Preceding 3 months ended 31st Mar 2015	Corresponding 3 months ended 30th Jun 2014 in the previous year	Previous Year ended 31st March 2015
		( Unaudited )	( Unaudited )	( Unaudited )	( Audited )
<b>1</b>	<b>Income from Operations</b>				
	(a) Net sales/ income from operations (Net of Excise duty)	9324.73	10644.92	9,814.84	44755.22
	(b) Other Operating Income		-		
	<b>Total income from operations (Net)</b>	<b>9,324.73</b>	<b>10,644.92</b>	<b>9,814.84</b>	<b>44,755.22</b>
<b>2</b>	<b>Expenses</b>				
	a. cost of material consumed	7347.92	8473.74	7658.95	26873.61
	b. Purchase of Stock in trade	2020.47	-	0.00	4213.88
	c. changes in inventories of finished goods, work in progress and stock in trade.	(3,276.97)	(1,016.23)	(1,068.78)	741.81
	d. Employees benefit expenses	277.18	341.83	219.29	994.42
	e. Depreciation & amortisation expenses	295.52	(112.55)	427.62	1213.64
	f. Other expenditure	1865.83	1858.63	1661.70	6847.33
	<b>Total Expenses</b>	<b>8,529.96</b>	<b>9,545.42</b>	<b>8,898.78</b>	<b>40,884.69</b>
	(Any item exceeding 10% of the total expenditure to be shown separately)	0.00	-	-	
<b>3</b>	<b>Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>794.78</b>	<b>1,099.50</b>	<b>916.06</b>	<b>3,870.53</b>
<b>4</b>	<b>Other Income</b>	36.36	49.52	52.08	210.82
<b>5</b>	<b>Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)</b>	<b>831.13</b>	<b>1,149.02</b>	<b>968.14</b>	<b>4,081.35</b>
<b>6</b>	<b>Finance Cost</b>	760.83	920.15	801.56	3527.80
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>70.30</b>	<b>228.87</b>	<b>166.58</b>	<b>553.55</b>
<b>8</b>	<b>Exceptional items</b>	1.97	16.87	-	16.87
<b>9</b>	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>68.33</b>	<b>212.00</b>	<b>166.58</b>	<b>536.68</b>
<b>10</b>	<b>Tax expenses</b>	50.06	207.91	33.18	268.34
<b>11</b>	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>18.27</b>	<b>4.09</b>	<b>133.40</b>	<b>268.34</b>
<b>12</b>	<b>Extraordinary Item (net of tax expense Rs. _____)</b>	-	-	-	-
<b>13</b>	<b>Net Profit(+) / Loss (-) for the period (11-12)</b>	<b>18.27</b>	<b>4.09</b>	<b>133.40</b>	<b>268.34</b>
<b>14</b>	<b>Share of Profit / (Loss) of Associates*</b>	-	-	-	-
<b>15</b>	<b>Minority Interest *</b>	-	-	-	-
<b>16</b>	<b>Net Profit (+) / Loss (-) after taxes, Minority Interest and share of profit / (Loss) of associates (13- 14-15)*</b>	<b>18.27</b>	<b>4.09</b>	<b>133.40</b>	<b>268.34</b>
<b>17</b>	<b>Paid-up equity share capital (Face Value of Rs. 10 each)</b>	4,435.23	3,780.03	3,780.03	3,780.03
<b>18</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				12154.96
<b>19</b>	<b>Earning Per Share (EPS)</b>				
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.04	0.01	0.35	0.71
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.04	0.01	0.35	0.71



**PART - II**

Select Information for the Quarter and year ended 30th June, 2015

SI No.	Particulars	Quarter Ended			Year Ended
		3 months ended 30th Jun 2015	Preceding 3 months ended 31st Mar 2015	Corresponding 3 months ended 30th Jun 2014 in the previous year	Previous Year ended 31st March 2015
<b>A</b>	<b>Particulars of Share Holding</b>				
1	<b>Public Shareholding</b>				
	i) Number of shares	19,170,315	15,878,315	15,878,315	15,878,315
	ii) Percentage of shareholding	43.22%	42.01%	42.01%	42.01%
2	<b>Promoters and promoter group Shareholding **</b>				
	<b>a) Pledged/Encumbered</b>				
	i) Number of shares	3296561	3296561	Nil	3296561
	ii) Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.09%	15.04%	Nil	15.04%
	iii) Percentage of shares (as a % of the total share capital of the company)	7.43%	8.72%	Nil	8.72%
	<b>b) Non-encumbered</b>				
	i) Number of Shares	21885424	18625424	21921985	18625424
	ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.91%	84.96%	100%	84.96%
	iii) Percentage of shares (as a % of the total share capital of the Company)	49.34%	49.27%	57.99%	49.27%
	<b>Particulars</b>	<b>3 months ended 30th June 2015</b>			
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
	i) Pending at the beginning of the Quarter		NIL		
	ii) Received during the Quarter		NIL		
	iii) Disposed during the Quarter		NIL		
	iv) Remaining unresolved at the end of the quarter		NIL		

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 12th August, 2015 and were Reviewed by the Statutory Auditors of the Company. The Limited Review Report by the Statutory Auditors' of the company for the quarter ended 30th June, 2015, as required under Clause 41 of the Listing Agreement, has been completed and related report forwarded to the Stock Exchange. This report doesn't have any impact on the above 'Results and Notes' which needs to be explained.
- The Company operates in Major business segment of Steel Manufacturing and hence reporting under AS - 17 is not required.
- The figures for the quarter ended 31st March, 2015 are the balancing figures between the audited figures for the full financial year ended 31st March, 2015 and the unaudited published year to date figures upto December, 2014 which were subject to limited review.
- Figures have been re-grouped / re- arranged wherever considered necessary.

For & on behalf of the Board

For Scan Steels Limited



**Rajesh Gadodia**  
Managing Director  
DIN: 00574465

Place : Bhubaneswar  
Date: 13 th. Aug. 2015

