



# SCAN STEELS LTD.

(Formerly Known as Clarus Infrastructure Realities 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: 14<sup>th</sup> February, 2018

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, 2017.**

**BSE Code : 511672**

Dear Sir,


In Terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), the Unaudited Financial Results set out in compliance with Indian Accounting Standards (Ind-AS) for the quarter and nine months ended December 31, 2017 together with Limited Review Reports thereon are enclosed.

The above Financial Results have been duly approved by the Board of Directors at its meeting held today (14.02.2018) which commenced at 04.00 p.m. and concluded at 6.00 p.m.

Please 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



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM IND AS FINANCIAL RESULTS**

**TO,  
THE BOARD OF DIRECTORS OF  
SCAN STEELS LIMITED**

1. We have reviewed the accompanying statement of unaudited Ind AS Financial Results of **Scan Steels Limited** ("the Company"), for the quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 Statement is 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. This Statement includes the results of the entities as given in the Annexure to this review report.
4. Based on our review conducted as stated above and read with Note-4 of the accompanying financial results, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.

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

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

**Bhubaneswar,  
February 14, 2018**





# Scan Steels Limited

(CIN-L27209MH1994PLC076015)

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

Telephone: +91-022-26185461 ; Email: scansteels@scansteels.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

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

SI No.	Particulars	Quarter ended 31.12.2017	Quarter ended 30.09.2017	Quarter ended 31.12.2016	Nine Months ended 31.12.2017	Nine Months ended 31.12.2016	Financial year ended 31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
a)	(i) Gross Sales/ income from operations	11,485.22	9,616.10	10,501.61	32,207.15	31,413.58	41,818.89
	(ii) Other Operating Income	51.20	1,797.45		2,014.44		
	<b>Total Revenue from operations (i+ii)</b>	<b>11,536.42</b>	<b>11,413.55</b>	<b>10,501.61</b>	<b>34,221.59</b>	<b>31,413.58</b>	<b>41,818.89</b>
b)	<b>Other Income</b>	16.12	122.90	22.83	240.13	108.34	205.14
	<b>Total Income (a+b)</b>	<b>11,552.54</b>	<b>11,536.45</b>	<b>10,524.44</b>	<b>34,461.72</b>	<b>31,521.92</b>	<b>42,024.03</b>
2	<b>Expenses</b>						
a.	Cost of Material Consumed	9,834.16	7,995.34	6,244.16	24,330.79	17,780.61	23,722.03
b.	Cost of Traded Goods Sold	6.38	40.21	227.06	243.48	1,773.27	2,269.57
c.	Changes in Inventories of finished goods and work in process.	(1,184.07)	727.22	312.94	(379.41)	2,154.60	2,090.98
d.	Employees benefit expenses	360.37	361.16	289.26	1,050.63	878.47	1,192.48
e.	Finance cost	89.64	56.58	278.73	587.19	901.77	1,318.57
f.	Depreciation & Amortisation Expenses	297.33	297.25	529.31	1,086.67	1,325.15	2,002.61
g.	Excise Duty recovered on sales	-	-	1,065.67	1,182.94	3,008.49	4,053.80
h.	Other Expenditure	1,934.11	1,851.25	1,720.93	5,916.81	5,079.29	6,867.33
	<b>Total Expenses (a to h)</b>	<b>11,337.92</b>	<b>11,329.01</b>	<b>10,668.06</b>	<b>34,019.10</b>	<b>32,901.65</b>	<b>43,517.37</b>
3	Profit / (Loss) before Exceptional Items (1-2)	<b>214.62</b>	<b>207.44</b>	<b>(143.62)</b>	<b>442.62</b>	<b>(1,379.73)</b>	<b>(1,493.34)</b>
4	Exceptional items	2.01	2.68	-	4.69	-	-
5	Profit (+) / Loss (-) before tax (3-4)	<b>212.61</b>	<b>204.76</b>	<b>(143.62)</b>	<b>437.93</b>	<b>(1,379.73)</b>	<b>(1,493.34)</b>
6	Tax expenses						
a)	Current Tax	37.51	45.94		83.45		
b)	Deferred tax	116.67	145.16	(44.50)	573.63	303.83	(312.77)
7	Net Profit (+) / Loss (-) for the period after tax (5-6)	<b>58.43</b>	<b>13.66</b>	<b>(99.12)</b>	<b>(219.15)</b>	<b>(1,683.56)</b>	<b>(1,180.57)</b>
8	Other Comprehensive income net of income tax						
A	i) Items that will not be reclassified to Profit and Loss	472.82	622.67	3.78	1,057.48	70.41	13.96
	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	298.99	(416.76)		65.57		
	ii) Income tax relating to items that will be reclassified to Profit or Loss						
9	Total comprehensive Income for the period (7+8)	<b>830.24</b>	<b>219.57</b>	<b>(95.34)</b>	<b>903.90</b>	<b>(1,613.15)</b>	<b>(1,166.61)</b>





10	Paid-up equity share capital (Face Value of Rs. 10 each )	5,235.23	5,235.23	5,053.90	5,235.23	5,053.90	5,155.23
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					-	20,951.71
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)	0.11	0.03	(0.19)	(0.42)	(3.19)	(2.26)
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.11	0.03	(0.18)	(0.42)	(3.06)	(2.35)

**Notes:**

- 1 The results have been reviewed by the Audit Committee in its meeting held on February 14 , 2018 and were approved by the Board of Directors in its meeting of date. The above financial results have been subjected to limited review by the statutory auditors.
- 2 Post the applicability of Goods & Service Tax ( GST ) with effect from July 01, 2017 , revenue from operations is disclosed net of GST. Accordingly , the revenue from operations and other expenses for the quarter / nine months ended on December 31, 2017 are not comparable with the previous periods presented in the results.
- 3 Other operating income includes gain or loss from "Commodity / Derivative transactions under F & O segment" of various commodities with the Stock Exchanges. The arising profit/ (loss) on the settlement date is recognised in the financial statement and the fair value of derivative instruments measured at FVTOCI of the instruments in hand as on the reporting date which is shown under "Reserve for fair valuation of derivative instruments" to be reclassified to profit & loss account on future settlement date.
- 4 The company has been funded through consortium member banks. All the member banks have classified the credit facilities as Non- performing . During this quarter, the company has not recognised the interest expenses due to Non- performing classification of facilities.
- 5 The Company is engaged in only one segment viz. Steel Manufacturing and as such there no separate reportable segments as per IND AS -108 "Operating Segment"
- 6 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, where 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*

**Ankur Madaan**

**Whole Time Director**

**DIN : 07002199**

**14th February, 2018  
Bhubaneswar**

