



SCAN STEELS LTD.

CIN : L27209MH1994PLC076015

+91 80931 15221

scansteels@scansteels.com

www.scansteels.com



Date: 29th July, 2023

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 the Board Meeting held on 29th July, 2023- and submission of Un-audited financial results of the Company for the First quarter ended on 30th June, 2023 as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015

BSE Code: 511672

Dear Sir,

Pursuant to Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that the Board of Directors of the Company at the meeting held today, ie: 29th July, 2023, has considered and transacted the following business:

1. Approved the Un- audited Financial Results for the quarter ended on 30th June 2023 as set out in compliance with Indian Accounting Standards (Ind-AS). We herewith enclosed the above said financial results for the quarter ended on 30th June 2023 together with Limited Review Reports for your Kind record and reference.
2. The Company ('Scan Steels Limited') has agreed to give an unsecured loan of not exceeding Rs. 2,00,00,000/- (Rupees Two Crores Only) for interest @ 9.00% P.A. in the normal course of business to Trishna Infra & Homes Private Limited (CIN: U45201OR2011PTC014505), a company incorporated under the Companies Act, 1956, in India, having its Registered Office at Plot No. 516/1688, Patia, Bhubaneswar, Khordha, - 751031, Odisha, to cater the requirement of funds by the borrower to run its business efficiently.

The result will be published in the Newspaper in terms of Regulation 47(1)(b) of the SEBI(LODR) Regulations, 2015 in due course and results shall also be placed on the Website of the Company at www.scansteels.com.

The Details of the Said Loan Agreement required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July13, 2023 is enclosed herewith as



Corporate Office : Trishna Nirmalya
Plot No. 516/1723/3991, 3rd Floor
Patia, Bhubaneswar-751024

Registered Office : Office No. 104, 105, E-Square
Subhash Road, Vile Parle (East), Mumbai-400057
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Annexure -I.

Further, pursuant to Regulation 30(8) of the SEBI LODR Regulations, the above disclosure will be made available on the Company's website at www.scansteels.com

We request you to kindly take on record the same.

The Meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5.30 p.m.

Thanking you,

For **SCAN STEELS LIMITED**

PRABIR

KUMAR DAS

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PRABIR KUMAR DAS

Date: 2023.07.29
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(Prabir Kumar Das)
President & Company Secretary
Encl: As above



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Annexure - I

The information required pursuant to regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023 are as follows:

* Granting an unsecured loan of not exceeding Rs. 2,00,00,000/- (Rupees Two Crores Only) for interest @ 9.00% P.A. in the normal course of business to Trishna Infra & Homes Private Limited (CIN: U45201OR2011PTC014505)

Sr. No.	Particulars	Details of Agreement
1.	name(s) of parties with whom the agreement is entered	Trishna Infra & Homes Private Limited
2.	purpose of entering into the agreement	Loan agreement in the normal course of business to cater the requirement of funds by the borrower to run its business efficiently.
3.	size of agreement	not exceeding Rs. 2,00,00,000/- (Rupees Two Crores Only)
4.	shareholding, if any, in the entity with whom the agreement is executed	Nil
5.	significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	- In respect of the principal amount of the loan, the borrower shall pay to the lender interest @ 9.00% P.A. - borrower shall utilize the entire loan for the purpose specified in the loan agreement (cater the requirement of funds to run its business efficiently) and unless otherwise agreed to by the lender in writing for no other purpose whatsoever. - borrower shall repay the entire outstanding loan within Five Years from the date of sanctioning the Loan.
6.	whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	said parties are related to promoter, Mr. Rajesh Gadodia is common Director between the Companies.
7.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The said transaction would fall within related party transactions, Transaction is done at "arm's length" basis in normal course of business

**PRABIR KUMAR
DAS**

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8.	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
9.	in case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	- Lender – Scan Steels Ltd.
		- Borrower - Trishna Infra & Homes Private Limited
		nature of the loan - Unsecured Loan
		total amount of loan granted/taken - Given Rs. 2,00,00,000/- (Rupees Two Crores Only)
		total amount outstanding - borrower shall repay the entire outstanding loan within Five Years from the date of sanctioning the Loan
		date of execution of the loan agreement –As Agreed Between the Parties
	details of the security provided to the lenders – Unsecured Loan	
10.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not Applicable
11.	in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not Applicable
i.	name of parties to the agreement	
ii.	nature of the agreement	
iii.	date of execution of the agreement	
iv.	details of amendment and impact thereof or reasons of termination and impact thereof	

**PRABIR
KUMAR DAS**

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KUMAR DAS
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Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2023

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

SI No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023 (Refer note 2)	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
a)	(i) Gross Sales/Income from operations (Refer note 3)	22,714.72	27,472.24	30,660.47	1,09,078.34
	(ii) Other Operating Income	-	-	-	-
	Total Revenue from operations (i+ii)	22,714.72	27,472.24	30,660.47	1,09,078.34
b)	Other Income	65.34	224.22	60.93	599.17
	Total Income (a+b)	22,780.06	27,696.47	30,721.40	1,09,677.52
2	Expenses				
a.	Cost of Materials Consumed	14,732.65	17,592.32	20,648.31	79,419.50
b.	Purchases of Stock in Trade	4,579.45	3,769.58	1,719.75	7,358.30
c.	Changes in Inventories of finished goods and work in process.	(2,372.48)	327.52	322.59	(30.81)
d.	Employees Benefit Expenses	704.17	830.34	728.01	3,034.17
e.	Finance Cost (Refer note 4)	285.83	1,082.01	365.22	1,930.85
f.	Depreciation & Amortisation	384.04	352.09	327.70	1,328.75
g.	Other Expenditure	3,868.70	3,366.33	3,846.08	14,436.86
	Total Expenses (a to g)	22,182.35	27,320.19	27,957.67	1,07,477.62
3	Profit / (Loss) before Exceptional Items (1-2)	597.71	376.28	2,763.73	2,199.90
4	Exceptional items	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	597.71	376.28	2,763.73	2,199.90
6	Tax expenses				
a)	Current Tax	120.01	65.00	712.07	500.00
b)	Deferred tax	6.85	76.32	(3.22)	114.36
c)	Income tax / Others for earlier year	-	-	-	53.63
	Total Tax Expenses {6(a) to 6(c)}	126.86	141.32	708.85	667.99
7	Net Profit / (Loss) for the period After Tax (5-6)	470.85	234.95	2,054.89	1,531.90



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SI No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023 (Refer note 2)	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
8	Other Comprehensive income net of income tax (OCI)				
A	i) Items that will not be reclassified to Profit and Loss	51.80	(17.05)	(36.62)	(19.14)
	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	-	-	-	-
	ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	Total Other Comprehensive Income / (Loss) (8A+8B)	51.80	(17.05)	(36.62)	(19.14)
9	Total comprehensive Income for the period (7+8)	522.64	217.90	2,018.27	1,512.76
10	Paid-up equity share capital (Face Value of Rs. 10 each)	5,235.23	5,235.23	5,235.23	5,235.23
11	Reserve excluding Revaluation Reserves				31,362.57
12	Earning Per Share (EPS) (Before & after Extraordinary Items)				
	a) Basic EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.90	0.45	3.93	2.93
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.90	0.45	3.93	2.93

Notes:

- 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 July 29, 2023. The statutory auditors have carried out a Limited Review of the results for the quarter ended June 30, 2023.
- Figures for the quarter ended March 31, 2023 represent the difference between the audited figures in respect of full financial year and published figures of nine months ended December 31, 2022.
- The company has leased out, undertaking having sponge iron manufacturing facility situated in Bellary in the state of Karnataka, from the 1st day of December, 2022 On monthly rental. Hence, the Income from Operation for the both quarters January to March 2023 and quarter ended June 30, 2023 does not include turnover figure of Bellary unit.
- The Company has paid Rs. 846.21 Lakhs during the quarter ended March 2023 (agregating payment of Rs. 1041.51 Lakhs during the year) towards full payment of Right of Recompense (ROR) to State Bank of India. The above said component is included in the head "Finance Cost" as expenses to the Statement of profit & loss Account.
- The Company is engaged in only one segment viz. Steel Manufacturing and as such there is no separate reportable segment as per IND AS -108 "Operating Segment".
- Figures for the previous periods have been regrouped, rearranged and/or reclassified to confirm to the classification of the current period, wherever necessary. Also the figures of additions and/or subtractions have been rounded up/off automatically for reporting at INR in lakhs.
- The above results are available on the Company's website at www.scansteels.com and BSE website at www.bseindia.com.

29th July 2023

Bhubaneswar



For and on behalf of the Board

Scan Steels Limited

Ankur Madaan

Whole Time Director

DIN: - 07002199



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SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
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SECUNDERABAD 040-27510739

Independent Auditor's Review Report on the quarterly and year to date unaudited standalone financial results of Scan Steels limited

**Review Report to
The Board of Directors,
Scan Steels Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results of **Scan Steels Limited** ("the Company), for the quarter ended June, 2023 ("the statement") and the year to date from April 1, 2023 to June 30, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations).

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS34) 'Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations . Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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. A Review of interim financial information consist of making enquiries, primarily of the company personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143 (10) of the Companies Act,2013 and consequently doesn't enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





SRB & Associates
CHARTERED ACCOUNTANTS

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principal laid down in aforesaid Indian Accounting Standards 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRB & Associates
Chartered Accountants
F. Regd. No.310009E

K.P. Swain

Bhubaneswar
29th July, 2023
UDIN:23306323BGWSD9955

K.P. Swain
Partner
M.No.306323

