



Date: February 05, 2026

To,
The General Manager-Listing
Department of Corporate Services
BSE Limited
Pheroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.

BSE Code: 511672

Sub: Outcome of Board Meeting.

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

We wish to inform you that, the Board of Directors of the Company at its Board Meeting held today i.e., Thursday, February 05, 2026, inter-alia has considered, approved and transacted the following business:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the Third Quarter (Q3) and Nine Months ended on December 31, 2025, along with the Limited Review Report thereon issued by the Statutory Auditors of the Company:

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclosed herewith the following: -

- Un-Audited Standalone and Consolidated Financial Results of the Company for the Third Quarter (Q3) and Nine Months ended on December 31, 2025;
- Limited Review Report(s) on the Un-Audited Standalone and Consolidated Financial Results for the Third Quarter (Q3) and Nine Months ended on December 31, 2025.

Copy of the said results along with Limited Review Report(s) pursuant to the provisions of Regulation 33 of the SEBI Listing Regulations, 2015 is enclosed as Annexure - A.

The above Un-audited Standalone and Consolidated Financial Results along with Limited Review Report(s) thereon are also available on the website of the company at www.scansteels.com and will be published in the Newspaper in terms of Regulation 47 of the SEBI(LODR) Regulations, 2015 in due course.



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
Phone : +91-02226185461, +91-02226185462



SCAN STEELS LTD.

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com



2. Acquisition of Equity shares of BINDALS SPONNGE INDUSTRIES LIMITED under NCLT Resolution plan:

KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED has approached **SCAN STEELS LIMITED** to form a consortium for making payments to the Hon'ble National Company Law Tribunal (NCLT) towards acquisition of **BINDALS SPONNGE INDUSTRIES LIMITED** and to infuse the funds required subsequently for its revival.

The Board of Directors noted that **KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED** and **SCAN STEELS LIMITED** have expressed their intention to collaborate and associate for the purpose of financial reconstruction and revival of Company (**BINDALS SPONNGE INDUSTRIES LIMITED**), which is presently under the resolution process pursuant to the Insolvency and Bankruptcy Code, 2016.

The Board further noted that the Resolution Plan has been duly approved by the Hon'ble National Company Law Tribunal (NCLT), under which the participating entities shall contribute funds and/or acquire equity shares of the Company in the ratio of 50:50, in accordance with the terms and conditions specified in the approved Resolution Plan.

The implementation of the Resolution Plan shall be carried out in compliance with applicable laws and regulatory requirements.

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, is enclosed herewith as Annexure -1.

This will also be hosted on the Company's website viz. www.scansteels.com

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.30 p.m.

We request you to kindly take the same on record.

Thanking You,
Yours Faithfully,
For **SCAN STEELS LIMITED**
For **SCAN STEELS LIMITED**

Company Secretary

Prabir Kumar Das
Company Secretary & Compliance Officer
(Membership No.: F6333)



Encl: As above



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The details as required under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith as "Annexure - 1"

Sr. No.	Disclosure	Information
1.	<p>Name of the target entity, details in brief such as size, turnover etc.</p> <p>BINDALS SPONNGE INDUSTRIES LIMITED (CIN: U27109DL2003PLC119070)</p> <p>(Kalinga Allied Industries India Private Limited has approached Scan Steels Limited to form a consortium for making payments to the Hon'ble National Company Law Tribunal (NCLT) towards acquisition of Bindals Sponge Industries Limited and to infuse the funds required subsequently for its revival.)</p> <p>The Parties mutually acknowledge that the estimated overall project cost, for reviving the operation of the plant including, revival expenses, compliance costs, statutory payments, professional fees, and incidental expenditures, will be borne by KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED and SCAN STEELS LIMITED in the ratio of 50:50</p> <p>KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED Along with Its Associates, and SCAN STEELS LIMITED, Along with Its Associates, shall be contributing further funds in a ratio of 50:50 as and when required after NCLT resolution subject to the terms stated herein and final restructuring.</p> <p>The turnover of BINDALS SPONNGE INDUSTRIES LIMITED for the financial year ended March 31, 2025 is Rs. Nil.</p> <p>**As the company is under Corporate Insolvency Resolution Process (CIRP) Pursuant to the Insolvency and Bankruptcy Code, 2016, from the year 2018. Hence, there was no production and turnover till to date.</p> <p>Presently the said company is having production facility of 350TPD*1 DRI KILN and 12MW captive power plant. The production of the said company is expected from 4th quarter of financial year 2026-27 after overhauling and renovation.</p>	



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2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>The Transaction does not fall under related party transactions.</p>
3.	<p>Industry to which the entity being acquired belongs</p>	<p>BINDALS SPONNGE INDUSTRIES LIMITED's NIC code is 271 (which is part of its CIN). As per the NIC code, it is involved in Manufacture of Basic Iron & Steel.</p>
4.	<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</p>	<p>KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED and SCAN STEELS LIMITED desire to associate and collaborate for the purpose of financial reconstitution and operation of the assets and property of BINDALS SPONNGE INDUSTRIES LIMITED.</p> <p>KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 2013, bearing Corporate Identification Number (CIN) U27101OR2015PTC027684, having its registered office at CCC/23, Civil Township, Rourkela, Sundargarh, Rourkela, Odisha - 769004, India, being the Successful Resolution Applicant (SRA) whose Resolution Plan for BINDALS SPONNGE INDUSTRIES LIMITED has been duly approved by the Hon'ble National Company Law Tribunal ("NCLT").</p> <p>The objective of the capital infusion in BINDALS SPONNGE INDUSTRIES LIMITED, is to meet working capital and renovation cost requirements for continuing operations, and for general and corporate purpose.</p>
5.	<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>The broad commercial, financial, operational, and governance understanding between the Parties, forming the basis for implementation of the resolution plan or any similar arrangement, which has been duly approved by the Hon'ble National Company Law Tribunal ("NCLT").</p>





6.	Indicative time period for completion of the acquisition	<p>KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED and SCAN STEELS LIMITED should infuse, contribute and arrange a sum of approx. INR 60,00,00,000/- (Rupees Sixty Crores Only) towards payments required to be deposited and/or paid under the resolution plan before the Hon'ble NCLT in relation to BINDALS SPONNGE INDUSTRIES LIMITED.</p> <p>The said amount shall be paid on or before March 31, 2026, or such other date as may be stipulated by the Hon'ble NCLT, lenders, or mutually agreed in writing by the Parties.</p>
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	<p>It is mutually agreed that the funds required to settle NCLT resolution plan will be approx. 60 crores.</p>
8.	Cost of acquisition and/or the price at which the shares are acquired	<p>THE PARTIES AGREE TO CONTRIBUTES THE SAME AS UNDER:</p> <p>(a) SCAN STEELS LIMITED Along with Its Associates shall contribute ₹20,00,00,000/- (Rupees Twenty Crores Only; (Towards equity of Bindals Sponge Industries Limited);</p> <p>(b) KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED Along with Its Associates shall contribute ₹20,00,00,000/- (Rupees Twenty Crores Only. (Towards equity of Bindals Sponge Industries Limited);</p> <p>(c) ARTLINE COMMERCE PRIVATE LIMITED, being a Non-Banking Financial Company (NBFC) has given its consent to provide secured loan a sum of ₹20,00,00,000/- (Rupees Twenty Crores Only) towards the funding requirements of the project/company, in such form and manner as may be mutually agreed and permitted under applicable law.</p>





9.	<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>EQUITY INFUSION AND UNSECURED LOANS:</p> <p>Out of the total projected investment of approximately INR 180 Crores (including working capital), an amount equivalent to 50% thereof, i.e., approx. INR 90 Crores, shall be structured through a combination of equity infusion and unsecured loans to be contributed by each party.</p> <p>The exact ratio of equity and unsecured loans shall be mutually decided by KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED Along with Its Associates and SCAN STEELS LIMITED Along with Its Associates, subject to NCLT approval and applicable laws.</p> <p>MANAGEMENT, CONTROL AND OPERATIONS:</p> <p>Upon reconstitution of the project/company, the entire day-to-day management, administration, operations, commercial decision-making, and functioning of the business shall vest exclusively with SCAN STEELS LIMITED, with mutual consent of KALINGA ALLIED INDUSTRIES INDIA PRIVATE LIMITED.</p> <p>Upon reconstitution of the Board of Directors of BINDALS SPONGE INDUSTRIES LIMITED, the Board shall comprise an equal number of nominee directors representing each of the Parties.</p>
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10.	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>BINDALS SPONNGE INDUSTRIES LIMITED's Corporate Identification Number (CIN) is U27109DL2003PLC119070 and its registration number is 119070 is a public unlisted company. It is classified as non-government company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 500000000.00 and its paid-up capital is Rs. 496600000.00.</p> <p>BINDALS SPONNGE INDUSTRIES LIMITED's NIC code is 271 (which is part of its CIN). As per the NIC code, it is involved in Manufacture of Basic Iron & Steel.</p> <p>Date of Incorporation: 2003-02-20</p> <p>Country: India</p> <p>Turnover:</p> <p>FY 2024-25: NIL</p> <p>FY 2023-24: NIL</p> <p>FY 2022-23: NIL</p> <p>**As the company is under Corporate Insolvency Resolution Process (CIRP) Pursuant to the Insolvency and Bankruptcy Code, 2016, from the year 2018. Hence, there was no production and turnover till to date.</p> <p>The production of the said company is expected from 4th quarter of financial year 2026-27 after overhauling and renovation.</p>
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Thanking You,

Yours Faithfully,

For SCAN STEELS LIMITED

For SCAN STEELS LIMITED

Company Secretary

Prabir Kumar Das

Company Secretary & Compliance Officer

(Membership No.: F6333)



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Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2025

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

SI No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a)	(i) Gross Sales/Income from operations	19,163.79	13,295.69	17,451.07	55,659.56	54,801.04	78,919.93
	(ii) Other Operating Income	-	-	-	-	-	-
b)	Total Revenue from operations (i+ii)	19,163.79	13,295.69	17,451.07	55,659.56	54,801.04	78,919.93
	Other Income	(0.74)	6.29	5.20	10.70	325.90	460.89
	Total Income (a+b)	19,163.05	13,301.98	17,456.27	55,670.26	55,126.94	79,380.81
2	Expenses						
	a. Cost of Materials Consumed	11,191.34	10,892.32	12,219.13	37,802.26	37,127.58	49,728.36
	b. Purchases of Stock in Trade	785.43	915.31	203.58	4,925.98	512.42	633.49
	c. Changes in Inventories of finished goods and work in process.	1,949.04	(3,393.20)	(653.07)	(4,167.66)	(553.47)	4,743.77
	d. Employees Benefit Expenses	878.80	899.74	874.93	2,707.50	2,600.89	3,746.82
	e. Finance Cost	232.88	216.84	208.07	651.16	623.56	818.55
	f. Depreciation & Amortisation	393.14	393.14	392.50	1,179.43	1,178.81	1,569.37
	g. Other Expenditure	3,317.48	3,413.79	3,813.42	10,849.79	11,470.37	15,531.67
	Total Expenses (a to g)	18,748.11	13,337.95	17,058.57	53,948.46	52,960.17	76,772.04
3	Profit / (Loss) before Exceptional Items (1-2)	414.94	(35.97)	397.70	1,721.80	2,166.77	2,608.78
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	414.94	(35.97)	397.70	1,721.80	2,166.77	2,608.78
6	Tax expenses						
	a) Current Tax	128.20	14.90	118.85	505.07	580.86	677.00
	b) Deferred tax	(23.05)	(23.41)	(1.24)	(69.69)	(16.37)	(28.62)
	c) Income tax / Others for earlier year	-	(2.73)	-	(2.73)	(0.09)	(0.09)
	Total Tax Expenses {6(a) to 6(c)}	105.15	(11.24)	117.61	432.65	564.39	648.29
7	Net Profit / (Loss) for the period After Tax (5-6)	309.79	(24.73)	280.09	1,289.15	1,602.38	1,960.49
8	Other Comprehensive income net of income tax (OCI)						
A	i) Items that will not be reclassified to Profit and Loss	9.37	(11.38)	(12.66)	24.81	(148.94)	(160.98)
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
B	iii) 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)	9.37	(11.38)	(12.66)	24.81	(148.94)	(160.98)
9	Total comprehensive Income for the period (7+8)	319.16	(36.11)	267.43	1,313.96	1,453.43	1,799.51
10	Paid-up equity share capital (Face Value of Rs. 10 each)	5,860.23	5,860.23	5,860.23	5,860.23	5,860.23	5,860.23
11	Reserve excluding Revaluation Reserves						35,898.96
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)	0.53	(0.04)	0.48	2.20	2.73	3.35
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.52	(0.04)	0.46	2.19	2.52	3.35

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 05, 2026. The statutory auditors have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2025.
- 2 The figures for the quarter ended December 31, 2025 are balancing figures between the Un audited figures of the quarter and nine months ended December, 2025 and published figures of three months ended September 30, 2025.
- 3 The Government of India, on 21 November 2025, notified four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'The Labour Codes') consolidating 29 existing labour legislations. Whilst the New Labour Codes are effective from 21st November, 2025, the related Rules to respective Labour Codes are yet to be notified. The Company is in the process of estimating the financial implications of these changes in respect of gratuity and necessary accounting is to be made in the books of accounts once the same is finalised. Further, it is also in the process of assessing financial implications of other aspects of these codes and will account for the impact, if any, subsequent to promulgation of the related Rules.
- 4 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".
- 5 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.
- 6 The above results are available on the Company's website at www.scansteels.com and BSE website at www.bseindia.com.

For and on behalf of the Board

Ankur Madaan

Whole Time Director
DIN: - 07002199



5th February' 2026
Bhubaneswar



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Independent Auditor's Review Report on the unaudited standalone financial results of Scan Steels Limited Pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and nine months ended 31st December 2025

Review Report to
The Board of Directors,
Scan Steels Limited
Office No.104, 105, E-Square
Subhash Road, Vile Parle (East)
Mumbai, 4000057

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Scan Steels Limited** ("the Company), for the quarter and nine months ended 31st December, 2025 ("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").
2. 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.
3. 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 consists 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 the 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.

Emphasis of Matter

4. We draw attention to the matter mentioned in;

i) Note 3 to the Statement regarding assessment and recognition of financial impact arising due to promulgation of the New labour codes, effective from 21st November 2025.

Our conclusion on the Statement is not modified in respect of the above matter.

5. 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 principles 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 DAS PATTNAIK & CO
Chartered Accountants
F. Regd. No.321097E

Debadis Pattnaik
Partner
M. No.316339

Bhubaneswar
5th February 2026
UDIN: - 26316339ZFBSTQ9781





Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2025
(Amount Rs. In Lacs, except earning per share data)

SI No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a)	(i) Gross Sales/Income from operations	19,163.79	13,295.69	17,451.07	55,659.56	54,801.04	78,919.93
	(ii) Other Operating Income	-	-	-	-	-	-
b)	Total Revenue from operations (i+ii)	19,163.79	13,295.69	17,451.07	55,659.56	54,801.04	78,919.93
	Other Income	(0.74)	6.29	5.20	10.70	325.90	460.89
	Total Income (a+b)	19,163.05	13,301.98	17,456.27	55,670.26	55,126.94	79,380.81
2	Expenses						
	a. Cost of Materials Consumed	11,191.34	10,892.32	12,219.13	37,802.26	37,127.58	49,728.36
	b. Purchases of Stock in Trade	785.43	915.31	203.58	4,925.98	512.42	633.49
	c. Changes in Inventories of finished goods and work in process.	1,949.04	(3,393.20)	(653.07)	(4,167.66)	(553.47)	4,743.77
	d. Employees Benefit Expenses	878.80	899.74	874.93	2,707.50	2,600.89	3,746.82
	e. Finance Cost	232.88	216.84	208.07	651.16	623.56	818.55
	f. Depreciation & Amortisation	393.14	393.14	392.50	1,179.43	1,178.81	1,569.37
	g. Other Expenditure	3,317.48	3,413.79	3,818.70	10,849.79	11,470.37	15,531.67
	Total Expenses (a to g)	18,748.11	13,337.95	17,063.85	53,948.45	52,960.17	76,772.04
3	Profit / (Loss) before Exceptional Items (1-2)	414.94	(35.97)	392.42	1,721.82	2,166.77	2,608.78
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	414.94	(35.97)	392.42	1,721.82	2,166.77	2,608.78
6	Tax expenses						
	a) Current Tax	128.20	14.90	118.85	505.07	580.86	677.00
	b) Deferred tax	(23.05)	(23.41)	(1.24)	(69.69)	(16.37)	(28.62)
	c) Income tax / Others for earlier year	-	(2.73)	-	(2.73)	(0.09)	(0.09)
	Total Tax Expenses {6(a) to 6(c)}	105.15	(11.24)	117.61	432.65	564.39	648.29
7	Net Profit / (Loss) for the period After Tax (5-6)	309.79	(24.73)	274.81	1,289.16	1,602.38	1,960.49
8	Share Of Profit/ (Loss) of Associates (Refer note 3)	37.98	43.79	41.18	127.42	88.47	204.71
9	Net Profit / (Loss) for the period (7+8)	347.77	19.06	316.00	1,416.58	1,690.85	2,165.20
10	Other Comprehensive income net of income tax (OCI)						
A	i)Items that will not be reclassified to Profit and Loss	9.37	(11.38)	(12.66)	24.81	(148.94)	(160.98)





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) (10A+10B)	9.37	(11.38)	(12.66)	24.81	(148.94)	(160.98)
11	Total comprehensive Income for the period (9+10)	357.14	7.69	303.34	1,441.38	1,541.91	2,004.22
12	Paid-up equity share capital (Face Value of Rs. 10 each)	5,860.23	5,860.23	5,860.23	5,860.23	5,860.23	5,860.23
13	Reserve excluding Revaluation Reserves						36,436.12
14	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)	0.59	0.03	0.54	2.42	2.89	3.69
	b)Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.59	0.03	0.52	2.41	2.66	3.69

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 05, 2026. The statutory auditors have carried out a Limited Review of the results for the quarter and nine months ended December 31 , 2025.
- 2 The figures for the quarter ended December 31, 2025 are balancing figures between the Un audited figures of the quarter and nine months ended December,2025 and published figures of three months ended September 30 , 2025.
- 3 The Government of India, on 21 November 2025, notified four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the 'The Labour Codes') consolidating 29 existing labour legislations. Whilst the New Labour Codes are effective from 21st November, 2025, the related Rules to respective Labour Codes are yet to be notified. The Company is in the process of estimating the financial implications of these changes in respect of gratuity and necessary accounting is to be made in the books of accounts once the same is finalised. Further, it is also in the process of assessing financial implications of other aspects of these codes and will account for the impact, if any, subsequent to promulgation of the related Rules.
- 4 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".
- 5 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.
- 6 The above results are available on the Company's website at www.scansteels.com and BSE website at www.bseindia.com.

For and on behalf of the Board

Ankur Madaan



Whole Time Director
DIN: - 07002199

5th February' 2026
Bhubaneswar



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

Registered Office : Office No. 104, 105, E-Square
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Phone : +91-02226185461, +91-02226185462

Independent Auditor's Review Report on the quarterly and year to date unaudited Consolidated financial results of Scan Steels limited Pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and nine months ended 31st December 2025

Review Report to

**The Board of Directors,
Scan Steels Limited
Office No.104, 105, E-Square
Subhash Road, Vile Parle (East)
Mumbai, 4000057**

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **Scan Steels Limited** ("the Company), for the quarter and nine months ended December, 2025 ("the statement") and the year to date from April 1, 2025 to December 31, 2025 ("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").
2. 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.
3. 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.
4. The statement includes the results of the following entities: -
 - (a) RPSG Agro Commodity Pvt. Ltd - Associates Entity
 - (b) Shristi Resorts & Multiplex Pvt Ltd- Associates Entity
 - (c) RAR Ispat LLP



Emphasis of Matter

5. We draw attention to the matter mentioned in;
 - i) Note 3 to the Statement regarding assessment and recognition of financial impact arising due to promulgation of the new labour codes, effective from 21st November 2025.

Our conclusion on the Statement is not modified in respect of the above matter.

6. 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.
7. We did not review the interim financial results of the two associates included in the statement. For Consolidated Financial Statements, the parent company has incorporated share of profit of these associate companies, whose interim financial results reflect the group's share of total net profit (after tax) of Rs. 127.42 Lakhs for the nine months ended 31st December 2025. These financial results have been verified as limited review by the other auditor of the associates company whose report has been furnished to us by the parent company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For DAS PATTNAIK & CO
Chartered Accountants
F. Regd. No.321097E

Bhubaneswar
5th February 2026
UDIN: - 26316339QRPLJH2134


Debasish Pattnaik
Partner
M. No.316339





Other Expenses

Particulars	As at 31st December '2025	As at 31st March '2025	Quarter ending Sept 2025	Quarter ending Dec 2025
	INR 'Lakhs'	INR 'Lakhs'	INR 'Lakhs'	INR 'Lakhs'
Consumption of stores and spares *	2,076.47	3,650.58	1,541.34	535.13
CSR Expenses	19.31	75.76	16.99	2.31
Power and fuel	7,125.09	9,546.96	4,851.21	2,273.89
Loss on sale of Fixed Assets	-	7.79	-	
Water charges	47.55	54.46	33.08	14.48
Operational Expenses	711.20	857.84	474.16	237.04
Selling & Distribution expenses	7.82	21.19	3.60	4.22
Security Service Charges	29.13	35.18	19.95	9.18
Rent, Rates and taxes	203.07	299.69	137.06	66.00
Insurance	52.28	52.23	58.92	(6.64)
Bank Charges	15.85	41.46	12.51	3.34
Repair & Maintenance	117.06	218.43	88.82	28.24
Advertising and Sales promotion	173.09	207.80	112.77	60.32
Professional & Consultancy fees	210.80	236.64	143.06	67.74
Communication costs	3.73	8.74	2.65	1.09
Remuneration to Auditors	15.00	22.00	10.00	5.00
Allowances for Credit Loss	-	8.22	-	-
Loss In Partnership Firm	-	10.19	-	-
General expenses	42.32	176.50	26.19	16.13
Total	10,849.79	15,531.68	7,532.31	3,317.48

* Consumption of Stores and Spares includes Imported material of INR Nil (Prev year INR Nil)



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SCAN STEELS LTD.

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com



Date: February 05, 2026

To,
The General Manager-Listing
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001.

BSE Code: 511672

Sub: Un-audited Standalone and Consolidated Financial Results of the Company for the Third Quarter (Q3) and Nine Months ended on December 31, 2025.

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report(s) of the Company for the Third Quarter (Q3) and Nine Months ended on December 31, 2025.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.30 p.m.

Kindly take the same on your records and acknowledge the receipt of same.

Thanking You,

Yours Faithfully,

For SCAN STEELS LIMITED
For SCAN STEELS LIMITED

Company Secretary

Prabir Kumar Das

Company Secretary & Compliance Officer
(Membership No.: F6333)



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- A. Financial Results (Un-audited Standalone and Consolidated Financial Results of the Company for the Third Quarter (Q3) and Nine Months ended on December 31, 2025, along with the Limited Review Report thereon issued by the Statutory Auditors of the Company): Enclosed**
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.: Not Applicable**
- C. Format for disclosing outstanding default on loans and debt securities: Not Applicable, No Default**
- D. Format disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter): Not Applicable**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable only for annual filing i.e., 4th quarter): Not Applicable**

Kindly take the same on your records and acknowledge the receipt of same.

Thanking You,

Yours Faithfully,

For SCAN STEELS LIMITED

For SCAN STEELS LIMITED

Company Secretary

Prabir Kumar Das

Company Secretary & Compliance Officer

(Membership No.: F6333)



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