



**SCAN STEELS LTD.**

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com



Date: 31<sup>st</sup> July, 2024

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

**BSE Code: 511672**

**Sub: Outcome of the Board Meeting held on 31<sup>st</sup> July, 2024 - and submission of Un-Audited Standalone and Consolidated Financial Results for the First Quarter ended on June 30, 2024 as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015**

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: Wednesday the 31<sup>st</sup> July, 2024, *inter-alia* has considered and transacted the following business:

1. Approved and taken on record the unaudited (standalone and consolidated) financial results for the first quarter ended on 30<sup>th</sup> June 2024 in the specified format as set out in compliance with Indian Accounting Standards (Ind-AS). We herewith enclosed the above-mentioned financial results for the first quarter ended on 30<sup>th</sup> June 2024, together with the Limited Review Report(s) of the Statutory Auditors thereon, pursuant to the provisions of Regulation 33 of the SEBI (LODR) Regulations, 2015.

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](http://www.scansteels.com).

We request you to kindly take the same on record.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5. 30 p. m.

Thanking you,  
Yours faithfully,  
For SCAN STEELS LIMITED

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



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

**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, 2024 ("the statement") and the year to date from April 1, 2024 to June 30, 2024 ("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.

**Bhubaneswar**  
**31<sup>st</sup> July, 2024**  
**UDIN: 24306323BKAVAS2014**

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

**K.P. Swain**  
**Partner**  
**M.No.306323**





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**Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2024**  
( Amount Rs. In Lacs, except earning per share data )

SI No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2024	31.03.2024 (Refer note 2)	30.06.2023	31.03.2024
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
a)	(i) Gross Sales/Income from operations	23,355.27	25,698.33	22,714.72	96,541.32
	(ii) Other Operating Income	-	-	-	-
	<b>Total Revenue from operations (i+ii)</b>	<b>23,355.27</b>	<b>25,698.33</b>	<b>22,714.72</b>	<b>96,541.32</b>
b)	<b>Other Income</b>	178.60	122.03	65.34	201.72
	<b>Total Income (a+b)</b>	<b>23,533.87</b>	<b>25,820.37</b>	<b>22,780.06</b>	<b>96,743.05</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of Materials Consumed	12,939.90	15,164.72	14,732.65	64,385.85
	b. Purchases of Stock in Trade	226.69	2,225.09	4,579.45	12,578.86
	c. Changes in Inventories of finished goods and work in process.	3,069.38	2,112.47	(2,372.48)	(3,933.10)
	d. Employees Benefit Expenses	856.12	950.30	704.17	3,110.98
	e. Finance Cost	227.77	245.43	285.83	998.70
	f. Depreciation & Amortisation	393.01	386.20	384.04	1,540.20
	g. Other Expenditure	3,857.92	3,626.50	3,868.70	15,645.92
	<b>Total Expenses ( a to g)</b>	<b>21,570.80</b>	<b>24,710.71</b>	<b>22,182.35</b>	<b>94,327.41</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items (1-2)</b>	<b>1,963.07</b>	<b>1,109.65</b>	<b>597.71</b>	<b>2,415.63</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>1,963.07</b>	<b>1,109.65</b>	<b>597.71</b>	<b>2,415.63</b>
<b>6</b>	Tax expenses				
	a) Current Tax	495.77	284.07	120.01	635.00
	b) Deferred tax	10.34	6.61	6.85	(6.61)
	c) Income tax / Others for earlier year	-	7.97	-	14.24
	<b>Total Tax Expenses {6(a) to 6(c)}</b>	<b>506.11</b>	<b>298.65</b>	<b>126.86</b>	<b>642.63</b>
<b>7</b>	<b>Net Profit / (Loss) for the period After Tax (5-6)</b>	<b>1,456.96</b>	<b>811.01</b>	<b>470.85</b>	<b>1,773.01</b>



**Corporate Office :** Trishna Nirmalya  
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SI No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2024	31.03.2024 (Refer note 2)	30.06.2023	31.03.2024
		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	(43.60)	53.76	51.80	224.80
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	10.97	(38.51)	-	(38.51)
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				
	<b>Total Other Comprehensive Income / (Loss) (8A+8B)</b>	<b>(32.63)</b>	<b>15.25</b>	<b>51.80</b>	<b>186.29</b>
9	<b>Total comprehensive Income for the period (7+8)</b>	<b>1,424.33</b>	<b>826.26</b>	<b>522.64</b>	<b>1,959.30</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
11	Reserve excluding Revaluation Reserves				34,099.45
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)	2.78	1.55	0.90	3.39
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	2.49	1.54	0.90	3.37

### 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 31, 2024. The statutory auditors have carried out a Limited Review of the results for the quarter ended June 30, 2024.
- The figures for the quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year and published figures of nine months ended December 31, 2023.
- 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](http://www.scansteels.com) and BSE website at [www.bseindia.com](http://www.bseindia.com).

For and on behalf of the Board

Ankur Madaan



*Ankur*

Director

DIN: - 07002199

Wednesday, July 31, 2024  
Bhubaneswar



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

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

We have reviewed the accompanying statement of Consolidated unaudited financial results of **Scan Steels Limited** ("the Company), for the quarter ended June, 2024 ("the statement") and the year to date from April 1, 2024 to June 30, 2024 ("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.

**Bhubaneswar**  
**31<sup>st</sup> July, 2024**  
**UDIN: 24306323BKAVAT7326**

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

**K.P. Swain**  
**Partner**  
**M.No.306323**





**Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2024**  
(Amount Rs. In Lacs, except earning per share data)

SI No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2024	31.03.2024 (Refer note 2)	30.06.2023 (Refer note 4)	31.03.2024
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
a)	(i) Gross Sales/Income from operations	23,355.27	25,698.33	22,714.72	96,541.32
	(ii) Other Operating Income	-	-	-	-
	<b>Total Revenue from operations (i+ii)</b>	<b>23,355.27</b>	<b>25,698.33</b>	<b>22,714.72</b>	<b>96,541.32</b>
b)	<b>Other Income</b>	178.60	122.03	65.34	201.72
	<b>Total Income (a+b)</b>	<b>23,533.87</b>	<b>25,820.36</b>	<b>22,780.06</b>	<b>96,743.05</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of Materials Consumed	12,939.90	15,164.72	14,732.65	64,385.85
	b. Purchases of Stock in Trade	226.69	2,225.09	4,579.45	12,578.86
	c. Changes in Inventories of finished goods and work in process.	3,069.38	2,112.47	(2,372.48)	(3,933.10)
	d. Employees Benefit Expenses	856.12	950.30	704.17	3,110.98
	e. Finance Cost	227.77	245.43	285.83	998.70
	f. Depreciation & Amortisation	393.01	386.20	384.04	1,540.20
	g. Other Expenditure	3,851.33	3,626.21	3,868.70	15,645.63
	<b>Total Expenses ( a to g)</b>	<b>21,564.20</b>	<b>24,710.42</b>	<b>22,182.35</b>	<b>94,327.12</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items (1-2)</b>	<b>1,969.67</b>	<b>1,109.95</b>	<b>597.71</b>	<b>2,415.93</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	Share of Profit/(Loss) of Associates	(4.80)	332.15	-	332.15
<b>6</b>	<b>Profit / (Loss) Before Tax (3-4+5)</b>	<b>1,964.87</b>	<b>1,442.09</b>	<b>597.71</b>	<b>2,748.07</b>
<b>7</b>	Tax expenses				
	a) Current Tax	495.77	284.07	120.01	635.00
	b) Deferred tax	10.34	6.61	6.85	(6.61)
	c) Income tax / Others for earlier year	-	7.97	-	14.24
	<b>Total Tax Expenses {7(a) to 7(c)}</b>	<b>506.11</b>	<b>298.65</b>	<b>126.86</b>	<b>642.63</b>
<b>8</b>	<b>Net Profit / (Loss) for the period After Tax (6-7)</b>	<b>1,458.75</b>	<b>1,143.44</b>	<b>470.85</b>	<b>2,105.44</b>







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9	Other Comprehensive income net of income tax (OCI)				
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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				
	<b>Total Other Comprehensive Income / (Loss) (9A+9B)</b>	<b>(32.63)</b>	<b>15.25</b>	<b>51.80</b>	<b>186.29</b>
10	<b>Total comprehensive Income for the period (8+9)</b>	<b>1,426.13</b>	<b>1,158.70</b>	<b>522.64</b>	<b>2,291.74</b>
11	Paid-up equity share capital (Face Value of Rs. 10 each)	5,235.23	5,235.23	5,235.23	5,235.23
12	Reserve excluding Revaluation Reserves				34,431.89
13	<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)	2.79	2.18	0.90	4.02
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	2.49	2.17	0.90	4.00

#### 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 31, 2024. The statutory auditors have carried out a Limited Review of the results for the quarter ended June 30, 2024.
- The figures for the quarter ended March 31, 2024 are balancing figures between the audited figures of the full financial year and published figures of nine months ended December 31, 2023.
- The company has investment in two private limited companies and one limited liability partnership (LLP) firm respectively, being associate group holdings. For the purpose of consolidated Financial Statements, the parent company has incorporated share of profit/(loss) of these associate companies based on management certified accounts being prepared on applicable Ind As.
- The company's investment in associate body corporate were made after quarter ended June 2023. Hence consolidation of financial statements were not applicable for that particular quarter.
- 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.

For and on behalf of the Board

Ankur Madaan

Director  
DIN: - 07002199



Wednesday, July 31, 2024  
Bhubaneswar



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