

Date: 05.02.2025

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 05th February, 2025 - Intimation of material events in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III - and submission of Un-audited Standalone and Consolidated Financial Results for the Quarter ended on December 31, 2024 as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015

Dear Sir(s),

Pursuant to Regulation 30 & 33 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, i.e., Wednesday the 05th February, 2025, inter-alia has considered, approved and transacted the following business:

1. Approved and taken on record the Un-audited Standalone and Consolidated Financial Results in the specified format with the Limited Review Report(s) of the Statutory Auditors thereon, pursuant to the provisions of Regulation 33 of the SEBI(LODR) Regulations, 2015.

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

- Un-Audited Financial Results of the Company for the Quarter ended on 31st December, 2024; (Standalone and Consolidated)
- Limited Review Report(s) on the Un-Audited Standalone and Consolidated Financial Results for the Quarter ended on 31st December, 2024

The above Un-Audited Financial Results along with Auditors 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(1) of the SEBI(LODR) Regulations, 2015 in due course.

2. pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part A of Schedule III and SEBI Circular(s), this is to inform you that the Board, inter alia, has approved that the company ('Scan Steels Limited') will acquire a stake in Scan Green Energy LLP (yet to be incorporated). The company will hold a 40% stake in Scan Green Energy LLP through its direct capital contribution. The board also approved that the company ('Scan Steels Limited') will make further investments of up to Rs. 10 crores in Scan Green Energy LLP in the future as decided by the board in their respective time periods.



Registered Office: Office No. 104, 105, E-Square Subhash Road, Vile Parle (East), Mumbai-400057 Phone: +91-02226185461, +91-02226185462



Further, in compliance with Reg. 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular - SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 Dated 31st December, 2024 (Annexure 4), Details as required under Said Regulation and Circular(s) is enclosed herewith as 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 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









Annexure - I

The information required pursuant to regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular - SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 Dated 31st December, 2024 (Annexure 4) are as follows:

SR. NO.	PARTICULARS	SCAN GREEN ENERGY LLP
1	Size	Small Scale (The total capital contribution is Rs.1 cr. Out of which 40% will be directly contributed by Scan Steels Limited.)
2	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"	It is the related party of the Company ('scan steels Ltd.') hence, the acquisition of stake does fall within related party transactions which is at arm's length. One promoter-Director (Mr. Rajesh Gadodia) and his relatives are also Designated Partners in the said LLP. Nature of Interest - In essence, the nature of interest reflects a mix of financial, strategic, operational and sustainability objectives that align with investor's goal and risk appetite.
3	Industry to which the entity being acquired / Incorporated belongs	Solar Energy
4	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);	The object of acquisition of Stake in Scan Green Energy LLP is that the Scan Steels Limited will get the power from this firm in near future and power typically revolves around financial returns, sustainability, infrastructure development and strategic growth opportunities, while also contributing to broader environmental and social goals.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Incorporation/Execution of the LLP Agreement will be done in two months' time Starting from Current Date. Total investment within the overall limit Not exceeding Rs. 10 cr. Will be done within Two years' time Starting from Current Date.
7	Nature of consideration (cash consideration or share swap and details of the same)	Cash
8	Cost of acquisition / subscription or the price at which the shares are acquired/Subscribed	Direct Capital contribution of Rs. 40,00,000/- (Rupees Forty Lakhs only) Will be made by the Company ('scan steels Ltd.').
9	Percentage of shareholding/control acquired and / or number of shares acquired / allotted	The company ('scan steels Ltd.') will directly hold 40% of the Total capital Contribution in Scan Green Energy LLP.
10	Brief background about the entity acquired / to be incorporated 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)	Scan Green Energy LLP is in to the business of Solar Energy. It is yet to be incorporated (in India), and hence details to be provided for date of incorporation, past turnover(s), etc are not applicable.



Independent Auditor's Review Report on the unaudited standalone financial results of Scan Steels Limited for the quarter and nine months ended 31st December 2024

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, 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).
- 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.

4. 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

Bhubaneswar 5th February, 2025 UDIN: 25316339BMJABT5088



Debashis Pattnaik Partner M. No.316339







Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024

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

sı	Particulars		Quarter Ende	đ	Nine Mon	Financial Year Ended 31.03.2024	
No.		31.12.2024	30.09.2024 31.12.2023		31.12.2024		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a)	(i) Gross Sales/Income from operations	17,451.07	13,994.70	21,947.55	54,801.04	70,842.99	96,541.32
	(ii) Other Operating Income	-	-	-			
	Total Revenue from operations (i+ii)	17,451.07	13,994.70	21,947.55	54,801.04	70,842.99	96,541.32
b)	Other Income	5.20	142.10	8.74	325.90	79.69	201.72
-/	Total Income (a+b)	17,456.27	14,136.80	21,956.29	55,126.94	70,922.68	96,743.05
2	Expenses		,	·			
	a. Cost of Materials Consumed	12,219.13	11,968.55	18,601.68	37,127.58	49,221.13	64,385.85
	b. Purchases of Stock in Trade	203.58	82.15	2,380.86	512.42	10,353.77	12,578.86
	c. Changes in Inventories of finished goods and work in process.	(653.07)	(2,969.78)	(4,959.74)	(553.47)	(6,045.57)	(3,933.10
	d. Employees Benefit Expenses	874.93	869.84	741.60	2,600.89	2,160.68	3,110.98
	e. Finance Cost	208.07	187.72	268.51	623.56	753.27	998.70
	f. Depreciation & Amortisation	392.50	393.30	385.11	1,178.81	1,154.00	1,540.20
	g. Other Expenditure	3,813.42	3,799.03	4,319.77	11,470.37	12,019.42	15,645.92
	Total Expenses (a to g)	17,058.57	14,330.81	21,737.79	52,960.17	69,616.71	94,327.41
3	Profit / (Loss) before Exceptional Items (1-2)	397.70	(194.01)	218.50	2,166.77	1,305.97	2,415.63
4	Exceptional items	-	-	-			
5	Profit / (Loss) Before Tax (3-4)	397.70	(194.01)	218.50	2,166.77	1,305.97	2,415.63
6	Tax expenses						
	a) Current Tax	118.85	(33.76)	66.73	580.86	350.93	635.00
	b) Deferred tax	(1.24)	(25.47)	(11.77)	(16.37)	(13.22)	(6.61
	c) Income tax / Others for earlier year	_	(0.09)	6.27	(0.09)	6.27	14.24
	Total Tax Expenses {6(a) to 6(c)}	117.61	(59.32)	61.22	564.39	343.98	642.63
7	Net Profit / (Loss) for the period After Tax (5-6)	280.09	(134.69)	157.27	1,602.38	961.99	1,773.01





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



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scansteels@scansteels.com



www.scansteels.com

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SI No.	Particulars		Quarter Ende	d	Nine Mon	Financial Year Ended	
		31.12.2024 30.09.2024 31.03.2024			31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
8	Other						
	Comprehensive						
	income net of						
	income tax (OCI)						
A	i)Items that will not						
	be reclassified to	(12.66)	(92.69)	81.40	(148.94)	171.04	224.80
	Profit and Loss						
	ii) Income tax			5			
	relating to items		(4.0.07)				100 ==
	that will not be	-	(10.97)	-	20		(38.51
	reclassified to Profit						
_	or Loss					:0	
B	i)Items that will be						
	reclassified to Profit	-	-	-			
	and Loss	-					
	ii) Income tax	1					
	relating to items						
	that will be						
	reclassified to Profit or Loss						
	Total Other						
	Comprehensive						
	Income / (Loss)	(12.66)	(103.66)	81.40	(148.94)	171.04	186.2
	(8A+8B)						
9	Total						
9	comprehensive						
	Income for the	267.43	(238.34)	238.67	1,453.43	1,133.03	1,959.30
	period (7+8)						
10	Paid-up equity			- F			
	share capital (Face	= 060.00	E 00E 00	E 00E 00	F 060 00	E 005 00	E 00E 0
	Value of Rs. 10	5,860.23	5,235.23	5,235.23	5,860.23	5,235.23	5,235.2
	each)						
11	Reserve excluding						
	Revaluation						34,099.4
	Reserves						,
12	Earning Per Share						
	(EPS) (Before &						
	after						
	Extraordinary						
	Items)						
	a) Basic EPS						
	(Before & after						
	Extraordinary						
	Items) for the	0.21	(0.25)	0.30	2.73	1.84	3.3
	period, for the year to date and for the		, , , , , ,				
	previous year (not						
	to be annualized)			ų.			
	b)Diluted EPS						
	(Before & after						
	Extraordinary						
	Items) for the	0.48	(0.22)	0.30	2.73	1.84	3.3
	period, for the year		(3.22)	0.00		2.5	
	to date and for the					Max I	E
	previous year (not to be annualized)					1/3/	Yell I
	to be annualized	1	I		1	1141	



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Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board 1 of Directors at their respective meetings held on February 05, 2025. The statutory auditors have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2024.
- The figures for the quarter ended December 31, 2024 are balancing figures between the Un audited figures for 2 the quarter & Nine Month ended December 31, 2024 and published figures of three months ended September 30, 2024.
- The Company is engaged in only one segment viz. Steel Manufacturing and as such there is no separate 3 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 4 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 5 www.bseindia.com.

For and on behalf of the Board of Directors For Scan Steels Limited

> Ankur Madaan **Whole-Time Director** DIN: - 07002199

05-02-2025 Bhubaneswar



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Plot No. 516/1723/3991, 3rd Floor

Patia, Bhubaneswar-751024

Corporate Office: Trishna Nirmalya

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

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, 2024 ("the statement") and the year to date from April 1, 2024 to December 31, 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).
- 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
- 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 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.
- 6. 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. 82.90 Lakhs for the nine months ended 31st December 2024. 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.

Bhubaneswar 5th February, 2025

UDIN: 25316339BMJABS8177

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

Debashis Pattnaik Partner

M. No.316339





Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024

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

		(Amount Rs. In Lacs, except earning per share data)							
SI		Quarter Ended			Nine Mon	Financial Year Ended			
No.	Particulars	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024		
110.		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Income from Operations								
a)	(i) Gross Sales/Income from operations	17,451.07	13,994.70	21,947.55	54,801.04	70,842.99	96,541.32		
	(ii) Other Operating Income	-	-	-			-		
	Total Revenue from operations (i+ii)	17,451.07	13,994.70	21,947.55	54,801.04	70,842.99	96,541.32		
b)	Other Income	5.20	142.10	8.74	325.90	79.69	201.72		
	Total Income (a+b)	17,456.27	14,136.80	21,956.29	55,126.94	70,922.68	96,743.05		
2	Expenses								
	a. Cost of Materials Consumed	12,219.13	11,968.55	18,601.68	37,127.58	49,221.13	64,385.85		
	b. Purchases of Stock in Trade	203.58	82.15	2,380.86	512.42	10,353.77	12,578.86		
	c. Changes in Inventories of finished goods and work in process.	(653.07)	(2,969.78)	(4,959.74)	(553.47)	(6,045.57)	(3,933.10)		
	d. Employees Benefit Expenses	874.93	869.84	741.60	2,600.89	2,160.68	3,110.98		
	e. Finance Cost	208.07	187.72	268.51	623.56	753.27	998.70		
	f. Depreciation & Amortisation	392.50	393.30	385.11	1,178.81	1,154.00	1,540.20		
	g. Other Expenditure	3,818.70	3,800.34	4,319.77	11,470.37	12,019.42	15,645.63		
	Total Expenses (a to g)	17,063.85	14,332.12	21,737.79	52,960.17	69,616.71	94,327.12		
3	Profit / (Loss) before Exceptional Items (1-2)	392.42	(195.32)	218.50	2,166.77	1,305.97	2,415.93		
4	Exceptional items	-	-	-			-		
	Share Of Profit/ (Loss) of Associates (Refer note 3)	41.18	52.09		88.47		332.15		
5	Profit / (Loss) Before Tax (3-4)	433.60	(143.23)	218.50	2,255.24	1,305.97	2,748.07		
6	Tax expenses			Y					
	a) Current Tax	118.85	(33.76)	66.73	580.86	350.93	635.00		
	b) Deferred tax	(1.24)	(25.47)	(11.77)	(16.37)	(13.22)	(6.61)		
	c) Income tax / Others for earlier year	-	(0.09)	6.27	(0.09)	6.27	14.24		
	Total Tax Expenses {6(a) to 6(c)}	117.61	(59.32)	61.22	564.39	343.98	642.63		
7	Net Profit / (Loss) for the period After Tax (5-6)	316.00	(83.91)	157.27	1,690.85	961.99	2,105.44		





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	Particulars	Quarter Ended			Nine Mon	Financial Year Ended	
SI No.		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
8	Other Comprehensive income net of income tax (OCI)			= =			
A	i)Items that will not be reclassified to Profit and Loss	(12.66)	(92.69)	81.40	(148.94)	171.04	224.80
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	(10.97)	-	-		(38.51)
В	i)Items that will be reclassified to Profit and Loss	-	-	-			-
	ii) Income tax relating to items that will be reclassified to Profit or Loss					=	. 1
	Total Other Comprehensive Income / (Loss) (8A+8B)	(12.66)	(103.66)	81.40	(148.94)	171.04	186.29
9	Total comprehensive Income for the period (7+8)	303.34	(187.57)	238.67	1,541.91	1,133.03	2,291.74
10	Paid-up equity share capital (Face Value of Rs. 10 each)	5,860.23	5,235.23	5,235.23	5,860.23	5,235.23	5,235.23
11	Reserve excluding Revaluation Reserves			8			34,431.89
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)	0.26	(0.17)	0.30	2.89	1.84	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)	0.54	(0.14)	0.30	2.89	1.84	4.00





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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 February 05, 2025. The statutory auditors have carried out a Limited Review of the results for the quarter and nine months ended December 31, 2024.
- The figures for the quarter ended December 31,2024 are balancing figures between the Un audited figures for the quarter & Nine Month ended December 31, 2024 and published figures of three months ended September 30, 2024.
- 3 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 Limited review done by respective statutory auditors being prepared on applicable Ind As.
- 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".
- 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 of Directors
For Scan Steels Limited

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Ankur Madaan Whole-Time Director DIN: - 07002199

05-02-2025 Bhubaneswar