



SCAN STEELS LTD.
CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221
+91 90781 85221
scansteels@scansteels.com
www.scansteels.com



Dated: 14.12.2024

To,

The Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P J Towers,
Dalal Street, Mumbai - 400001

Subject: Submission of Revised Limited Review Report for Consolidated Results for the Quarter Ended 30th September 2024. BSE CODE: 511672

Dear Sir/Madam,

This is to bring to your kind attention that there was a discrepancy in the Limited Review Report submitted earlier for the consolidated financial results of our company for the quarter ended 30th September 2024. The report submitted inadvertently contained a typographical error and was not in the format prescribed by the Securities and Exchange Board of India (SEBI).

We deeply regret the oversight and are taking corrective steps to ensure compliance. Accordingly, we are submitting herewith the revised Limited Review Report in the SEBI-prescribed format.

We request you to kindly accept the revised report and take the necessary steps to update the records accordingly. We sincerely apologize for any inconvenience caused and assure you of our commitment to adhering to the regulatory requirements going forward.

Thanking you for your understanding and cooperation.

For Scan Steels Limited

Compliance Officer/ Company Secretary



Enclosure: Consolidated Results - Revised Limited Review Report as per the prescribed format for Quarter Ended -September 2024



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 Review of Interim Standalone Financial Results**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 quarter and six months ended September 30, 2024 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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 AS 34) "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. 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.

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





DAS PATTNAIK & CO.
CHARTERED ACCOUNTANTS

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

Debashis Pattnaik
Partner
M. No.316339

Bhubaneswar
5th November, 2024
UDIN:- 24316339BKCJSK8876





SCAN STEELS LTD.

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com



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

| SI No. | Particulars | Quarter Ended | | | Half Year Ended | | Financial Year Ended |
|--------|--|------------------|------------------|------------------|------------------|------------------|----------------------|
| | | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | |
| a) | (i) Gross Sales/Income from operations | 13,994.70 | 23,355.27 | 26,180.72 | 37,349.97 | 48,895.44 | 96,541.32 |
| | (ii) Other Operating Income | - | - | - | | | - |
| | Total Revenue from operations (i+ii) | 13,994.70 | 23,355.27 | 26,180.72 | 37,349.97 | 48,895.44 | 96,541.32 |
| b) | Other Income | 142.10 | 178.60 | 5.61 | 320.70 | 70.95 | 201.72 |
| | Total Income (a+b) | 14,136.80 | 23,533.87 | 26,186.33 | 37,670.67 | 48,966.39 | 96,743.05 |
| 2 | Expenses | | | | | | |
| | a. Cost of Materials Consumed | 11,968.55 | 12,939.90 | 15,886.80 | 24,908.45 | 30,619.45 | 64,385.85 |
| | b. Purchases of Stock in Trade | 82.15 | 226.69 | 3,393.45 | 308.84 | 7,972.90 | 12,578.86 |
| | c. Changes in Inventories of finished goods and work in process. | (2,969.78) | 3,069.38 | 1,286.65 | 99.60 | (1,085.83) | (3,933.10) |
| | d. Employees Benefit Expenses | 869.84 | 856.12 | 714.91 | 1,725.96 | 1,419.08 | 3,110.98 |
| | e. Finance Cost | 187.72 | 227.77 | 198.93 | 415.49 | 484.76 | 998.70 |
| | f. Depreciation & Amortisation | 393.30 | 393.01 | 384.85 | 786.31 | 768.89 | 1,540.20 |
| | g. Other Expenditure | 3,799.03 | 3,857.92 | 3,830.95 | 7,656.95 | 7,699.65 | 15,645.92 |
| | Total Expenses (a to g) | 14,330.81 | 21,570.80 | 25,696.55 | 35,901.60 | 47,878.91 | 94,327.41 |
| 3 | Profit / (Loss) before Exceptional Items (1-2) | (194.01) | 1,963.07 | 489.77 | 1,769.07 | 1,087.47 | 2,415.63 |
| 4 | Exceptional items | - | - | - | | | - |
| 5 | Profit / (Loss) Before Tax (3-4) | (194.01) | 1,963.07 | 489.77 | 1,769.07 | 1,087.47 | 2,415.63 |
| 6 | Tax expenses | | | | | | |
| | a) Current Tax | (33.76) | 495.77 | 164.19 | 462.01 | 284.20 | 635.00 |
| | b) Deferred tax | (25.47) | 10.34 | (8.30) | (15.13) | (1.45) | (6.61) |
| | c) Income tax / Others for earlier year | (0.09) | - | - | (0.09) | - | 14.24 |
| | Total Tax Expenses {6(a) to 6(c)} | (59.32) | 506.11 | 155.89 | 446.79 | 282.74 | 642.63 |
| 7 | Net Profit / (Loss) for the period After Tax (5-6) | (134.69) | 1,456.96 | 333.88 | 1,322.28 | 804.73 | 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



SCAN STEELS LTD.

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com



| SI No. | Particulars | Quarter Ended | | | Half Year Ended | | Financial Year Ended |
|--------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 30.09.2024 Unaudited | 30.06.2024 Unaudited | 30.09.2023 Unaudited | 30.09.2024 Unaudited | 30.09.2023 Unaudited | 31.03.2024 Audited |
| 8 | Other Comprehensive income net of income tax (OCI) | | | | | | |
| A | i) Items that will not be reclassified to Profit and Loss | (92.69) | (43.60) | 37.84 | (136.29) | 89.64 | 224.80 |
| | ii) Income tax relating to items that will not be reclassified to Profit or Loss | (10.97) | 10.97 | - | | | (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 | | | | | | |
| | Total Other Comprehensive Income / (Loss) (8A+8B) | (103.66) | (32.63) | 37.84 | (136.29) | 89.64 | 186.29 |
| 9 | Total comprehensive Income for the period (7+8) | (238.34) | 1,424.33 | 371.72 | 1,186.00 | 894.37 | 1,959.30 |
| 10 | Paid-up equity share capital (Face Value of Rs. 10 each) | 5,235.23 | 5,235.23 | 5,235.23 | 5,235.23 | 5,235.23 | 5,235.23 |
| 11 | Reserve excluding Revaluation Reserves | | | | | | 34,099.45 |
| 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) | (0.25) | 2.78 | 0.64 | 2.53 | 1.54 | 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) | (0.22) | 2.49 | 0.64 | 2.26 | 1.54 | 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 November 05, 2024. The statutory auditors have carried out a Limited Review of the results for the quarter and half year ended September 30, 2024.
- The figures for the quarter ended September 30, 2024 are balancing figures between the Un audited figures of the half year ended September 30, 2024 and published figures of three months ended June 30, 2024.
- 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 of Directors
For Scan Steels Limited

05-November-2024
Bhubaneswar



Ankur Madaan

Whole-Time Director
DIN: - 07002199



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



Standalone Statement of Assets and Liabilities as at 30th Sept, 2024

Amount in Rupees in Lacs

| Particulars | | As at 30th Sept, 2024 | As at 31st March, 2024 |
|-------------|---------------------------------------|--------------------------|---------------------------|
| | | Unaudited | Audited |
| A. | ASSETS | | |
| (1) | Non-Current Assets : | | |
| a | Property, Plant and Equipment | 27,138.89 | 27,925.21 |
| b | Capital Work-in-Progress | 1,030.15 | 98.41 |
| c | Other Intangible Assets | 1.10 | 1.10 |
| d | Financial Assets | | |
| | (i) Investments | 1,702.39 | 2,556.86 |
| | (ii) Loans | - | - |
| | (iii) Other Financial Assets | 1,985.16 | 1,848.32 |
| e | Other Non-Current Assets | 2,417.31 | 2,299.77 |
| f | Deferred Tax Assets | - | - |
| | Sub-total - Non Current Assets | 34,275.00 | 34,729.67 |
| (2) | Current Assets : | | |
| a | Inventories | 18,801.11 | 17,555.93 |
| b | Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade Receivables | 1,332.43 | 2,502.63 |
| | (iii) Cash and Bank Balances | 3,711.79 | 3,178.55 |
| | (iv) Other Financial Assets | - | - |
| c | Other Assets | 2,022.98 | 2,530.33 |
| | Sub-total - Current Assets | 25,868.31 | 25,767.45 |
| | TOTAL-ASSETS | 60,143.31 | 60,497.12 |



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



| Particulars | | As at | As at |
|-------------|--|------------------|------------------|
| | | 30th Sept, 2024 | 31st March, 2024 |
| | | Unaudited | Audited |
| B. | EQUITY AND LIABILITIES | | |
| (1) | Equity : | | |
| a | Equity Share Capital | 5,235.23 | 5,235.23 |
| b | Instruments entirely equity in nature | 625.00 | 625.00 |
| c | Other Equity | 35,285.45 | 34,099.45 |
| | Sub-Total -Total Equity | 41,145.68 | 39,959.68 |
| (2) | Non-Current Liabilities : | | |
| a | Financial Liabilities | | |
| | (i) Borrowings | 36.04 | 580.70 |
| | (ii) Other Financial Liabilities | - | - |
| b | Provisions | - | - |
| c | Deferred Tax Liabilities | 3,476.20 | 3,491.33 |
| d | Other Liabilities | - | - |
| | Sub-total - Non Current Liabilities | 3,512.24 | 4,072.04 |
| (3) | Current Liabilities : | | |
| a | Financial Liabilities | | |
| | (i) Borrowings | 9,805.22 | 11,311.05 |
| | (ii) Trade Payables | - | - |
| | (a) Total Outstanding Dues of micro and small enterprises | 27.27 | 11.72 |
| | (b) Total Outstanding Dues of creditors other than micro and small enterprises | 444.57 | 524.01 |
| | (iii) Other Financial Liabilities | 1,777.09 | 2,632.89 |
| b | Provisions | 462.01 | 635.00 |
| c | Other Current Liabilities | 2,969.22 | 1,350.73 |
| | Sub-total - Current Liabilities | 15,485.39 | 16,465.40 |
| | TOTAL - EQUITY AND LIABILITIES | 60,143.31 | 60,497.12 |

Note:

1. Figures for the previous periods have been regrouped and/or reclassified to confirm to the classification of the current period, wherever necessary.

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



Ankur Madaan

Whole-Time Director
DIN: - 07002199

05-November-2024

Bhubaneswar

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



Standalone Cash Flow Statement For the Half Year Ended 30th September, 2024

(Rupees in INR' Lakhs)

| Particulars | For the Half Year ended 30th Sept, 2024 | For the Year ended 31st March, 2024 |
|---|--|--|
| | Unaudited | Audited |
| (A) Operating Activities | | |
| Profit before tax from continuing operations | 1,769.07 | 2,415.63 |
| Profit/(loss) before tax from discontinuing operations | - | - |
| Profit before tax | 1,769.07 | 2,415.63 |
| Adjustments for | | |
| Depreciation and Amortisation | 786.31 | 1,540.20 |
| Loss/(Gain) on Sale of Property, plant and equipment and Shares | - | (32.42) |
| Interest Income | (21.47) | (130.40) |
| Profit on sale of shares | (299.17) | (20.88) |
| Loss on sale of Securities | - | - |
| Interest Paid | 415.49 | 998.70 |
| Allowance for Credit Loss (Exp) | - | 3.59 |
| (Profit)/loss on Partnership firm | 7.97 | 0.29 |
| Dividend Income | (0.05) | (0.27) |
| Other Income | (0.00) | (17.76) |
| <i>Operating profit / (loss) before working capital changes</i> | 2,658.14 | 4,756.69 |
| Working capital adjustments: | | |
| Increase/(decrease) in short-term Borrowings | (1,505.83) | 4,020.13 |
| Increase/(decrease) in Trade payables | (63.89) | (1,037.61) |
| Increase/(Decrease) in other current financial liabilities | (855.80) | 468.24 |
| Increase/(decrease) in other current liabilities | 1,618.49 | 365.90 |
| Decrease/(increase) in Current Investment | - | - |
| Decrease/(increase) in trade receivables | 1,170.20 | 1,759.96 |
| Decrease/(increase) in inventories | (1,245.18) | (1,687.89) |
| Decrease/(increase) in other current assets | 80.11 | (215.23) |
| Cash generated from Operations | 1,856.25 | 8,430.18 |
| Income taxes paid | (212.89) | (602.21) |
| NET CASH INFLOW FROM OPERATING ACTIVITIES (A) | 1,643.35 | 7,827.97 |
| (B) Investing Activities | | |
| Purchase of property, plant and equipment | (931.74) | (1,281.79) |
| Proceeds from Sale of Property, Plant and equipment | - | 55.47 |
| Proceeds from Sale of Investment | 1,122.63 | 195.81 |
| Purchase of Mutual Fund | (108.00) | (401.00) |
| Purchase of Equity Shares | - | (843.39) |
| Investment in Partnership Firm | - | - |
| Interest received (finance income) | 21.47 | 130.40 |
| Dividend received (finance income) | 0.05 | 0.27 |
| Movement in Other non-current financial assets | (136.84) | (204.73) |
| Movement in Other non-current assets | (117.54) | (290.01) |
| NET CASH OUTFLOW FROM INVESTING ACTIVITIES | (149.97) | (2,638.95) |
| (C) Financing Activities | | |
| Interest paid | (415.49) | (998.70) |
| Proceeds / (Repayment) of Borrowings | (544.67) | (3,370.65) |
| Proceeds / (Repayment) of Issue Of shares | - | 1,402.59 |
| NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES | (960.15) | (2,966.76) |
| Net Foreign exchange difference | - | - |
| Net increase (decrease) in cash and cash equivalents (A+B+C) | 533.23 | 2,222.26 |
| Cash and cash equivalents at the beginning of the year | 3,178.547 | 956.29 |
| Cash and cash equivalents at year end | 3,711.79 | 3,178.55 |

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



Ankur

Ankur Madaan
Whole-Time Director
DIN: - 07002199

05-November-2024
Bhubaneswar



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 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 six months ended September, 2024 ("the statement") and the year to date from April 1, 2024 to September 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).
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. 47.00 Lakhs for the six months ended 30 September 2024. These financial results have been reviewed by the other auditor of the associates company whose report has been furnished to us by the Parent'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 November, 2024
UDIN:- 24316339BKCJSL1122

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

Debashis Pattnaik
Partner
M. No.316339





SCAN STEELS LTD.

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221
+91 90781 85221
scansteels@scansteels.com

www.scansteels.com



Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2024

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

| SI No. | Particulars | Quarter Ended | | | Half Year Ended | | Financial Year Ended |
|--------|--|------------------|------------------|------------------|------------------|------------------|----------------------|
| | | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | |
| a) | (i) Gross Sales/Income from operations | 13,994.70 | 23,355.27 | 26,180.72 | 37,349.97 | 48,895.44 | 96,541.32 |
| | (ii) Other Operating Income | - | - | - | - | - | - |
| | Total Revenue from operations (i+ii) | 13,994.70 | 23,355.27 | 26,180.72 | 37,349.97 | 48,895.44 | 96,541.32 |
| b) | Other Income | 142.10 | 178.60 | 5.61 | 320.70 | 70.95 | 201.72 |
| | Total Income (a+b) | 14,136.80 | 23,533.87 | 26,186.33 | 37,670.67 | 48,966.39 | 96,743.05 |
| 2 | Expenses | | | | | | |
| | a. Cost of Materials Consumed | 11,968.55 | 12,939.90 | 15,886.80 | 24,908.45 | 30,619.45 | 64,385.85 |
| | b. Purchases of Stock in Trade | 82.15 | 226.69 | 3,393.45 | 308.84 | 7,972.90 | 12,578.86 |
| | c. Changes in Inventories of finished goods and work in process. | (2,969.78) | 3,069.38 | 1,286.65 | 99.60 | (1,085.83) | (3,933.10) |
| | d. Employees Benefit Expenses | 869.84 | 856.12 | 714.91 | 1,725.96 | 1,419.08 | 3,110.98 |
| | e. Finance Cost | 187.72 | 227.77 | 198.93 | 415.49 | 484.76 | 998.70 |
| | f. Depreciation & Amortisation | 393.30 | 393.01 | 384.85 | 786.31 | 768.89 | 1,540.20 |
| | g. Other Expenditure | 3,800.34 | 3,851.33 | 3,830.95 | 7,651.67 | 7,699.65 | 15,645.63 |
| | Total Expenses (a to g) | 14,332.12 | 21,564.20 | 25,696.55 | 35,896.32 | 47,878.91 | 94,327.12 |
| 3 | Profit / (Loss) before Exceptional Items (1-2) | (195.32) | 1,969.67 | 489.77 | 1,774.35 | 1,087.47 | 2,415.93 |
| 4 | Exceptional items | - | - | - | - | - | - |
| | Share Of Profit/ (Loss) of Associates (Refer note 3) | 52.09 | (4.80) | | 47.29 | | 332.15 |
| 5 | Profit / (Loss) Before Tax (3-4) | (143.23) | 1,964.87 | 489.77 | 1,821.64 | 1,087.47 | 2,748.07 |
| 6 | Tax expenses | | | | | | |
| | a) Current Tax | (33.76) | 495.77 | 164.19 | 462.01 | 284.20 | 635.00 |
| | b) Deferred tax | (25.47) | 10.34 | (8.30) | (15.13) | (1.45) | (6.61) |
| | c) Income tax / Others for earlier year | (0.09) | - | - | (0.09) | - | 14.24 |
| | Total Tax Expenses {6(a) to 6(c)} | (59.32) | 506.11 | 155.89 | 446.79 | 282.74 | 642.63 |
| 7 | Net Profit / (Loss) for the period After Tax (5-6) | (83.91) | 1,458.75 | 333.88 | 1,374.85 | 804.73 | 2,105.44 |



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



| SI No. | Particulars | Quarter Ended | | | Half Year Ended | | Financial Year Ended |
|--------|---|-----------------|-----------------|---------------|-----------------|---------------|----------------------|
| | | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 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 | (92.69) | (43.60) | 37.84 | (136.29) | 89.64 | 224.80 |
| | ii) Income tax relating to items that will not be reclassified to Profit or Loss | (10.97) | 10.97 | - | - | | (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 | | | | | | |
| | Total Other Comprehensive Income / (Loss) (8A+8B) | (103.66) | (32.63) | 37.84 | (136.29) | 89.64 | 186.29 |
| 9 | Total comprehensive Income for the period (7+8) | (187.57) | 1,426.13 | 371.72 | 1,238.56 | 894.37 | 2,291.74 |
| 10 | Paid-up equity share capital (Face Value of Rs. 10 each) | 5,235.23 | 5,235.23 | 5,235.23 | 5,235.23 | 5,235.23 | 5,235.23 |
| 11 | Reserve excluding Revaluation Reserves | | | | | | 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) | (0.17) | 2.79 | 0.64 | 2.63 | 1.54 | 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) | (0.14) | 2.49 | 0.64 | 2.35 | 1.54 | 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 November 05, 2024. The statutory auditors have carried out a Limited Review of the results for the quarter and half year ended September 30, 2024.
- The figures for the quarter ended September 30, 2024 are balancing figures between the Un audited figures of the half year ended September 30, 2024 and published figures of three months ended June 30, 2024.
- 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 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 of Director
Scan Steels Limited



Ankur

Ankur Madaan
Whole-Time Director
DIN: - 0700219

05 November 2024
Bhubaneswar



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



Consolidated Statement of Assets and Liabilities as at 30th Sept, 2024

Amount in Rupees in Lacs

| Particulars | As at 30th Sept, 2024 | As at 31st March, 2024 |
|--|--------------------------|---------------------------|
| | Unaudited | Audited |
| A. | | |
| (1) | | |
| ASSETS | | |
| Non-Current Assets : | | |
| a Property, Plant and Equipment | 27,138.89 | 27,925.21 |
| b Capital Work-in-Progress | 1,030.15 | 98.41 |
| c Other Intangible Assets | 1.10 | 1.10 |
| d Financial Assets | | |
| (i) Investments | 2,087.39 | 2,889.30 |
| (ii) Loans | - | - |
| (iii) Other Financial Assets | 1,985.16 | 1,848.32 |
| e Other Non-Current Assets | 2,417.31 | 2,299.77 |
| f Deferred Tax Assets | - | - |
| Sub-total - Non Current Assets | 34,660.00 | 35,062.10 |
| (2) | | |
| Current Assets : | | |
| a Inventories | 18,801.11 | 17,555.93 |
| b Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade Receivables | 1,332.43 | 2,502.63 |
| (iii) Cash and Bank Balances | 3,711.79 | 3,178.55 |
| (iv) Other Financial Assets | - | - |
| c Other Assets | 2,022.98 | 2,530.33 |
| Sub-total - Current Assets | 25,868.31 | 25,767.45 |
| TOTAL-ASSETS | 60,528.31 | 60,829.55 |



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



| Particulars | As at 30th Sept, 2024 | As at 31st March, 2024 |
|---|--------------------------|---------------------------|
| | Unaudited | Audited |
| B. EQUITY AND LIABILITIES | | |
| (1) Equity : | | |
| a Equity Share Capital | 5,235.23 | 5,235.23 |
| b Instruments entirely equity in nature | 625.00 | 625.00 |
| c Other Equity | 35,670.45 | 34,431.89 |
| Sub-Total -Total Equity | 41,530.68 | 40,292.12 |
| (2) Non-Current Liabilities : | | |
| a Financial Liabilities | | |
| (i) Borrowings | 36.04 | 580.70 |
| (ii) Other Financial Liabilities | - | - |
| b Provisions | - | - |
| c Deferred Tax Liabilities | 3,476.20 | 3,491.33 |
| d Other Liabilities | - | - |
| Sub-total - Non Current Liabilities | 3,512.24 | 4,072.04 |
| (3) Current Liabilities : | | |
| a Financial Liabilities | | |
| (i) Borrowings | 9,805.22 | 11,311.05 |
| (ii) Trade Payables | - | - |
| (a) Total Outstanding Dues of micro and small enterprises | 27.27 | 11.72 |
| (b) Total Outstanding Dues of creditors other than micro and small enterprises | 444.57 | 524.01 |
| (iii) Other Financial Liabilities | 1,777.09 | 2,632.89 |
| b Provisions | 462.01 | 635.00 |
| c Other Current Liabilities | 2,969.22 | 1,350.73 |
| Sub-total - Current Liabilities | 15,485.38 | 16,465.40 |
| TOTAL - EQUITY AND LIABILITIES | 60,528.31 | 60,829.55 |

Note:

1. Figures for the previous periods have been regrouped and/or reclassified to confirm to the classification of the current period, wherever necessary.

For and on behalf of the Board of Directors

For Scan Steels Limited



Ankur

Ankur Madaan
Whole Time Director

DIN : 07002199

05-November-2024

Bhubaneswar



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



Consolidated Cash Flow Statement For the Half Year Ended 30th September, 2024

(Rupees in INR Lakhs)

| Particulars | For the Half Year ended 30th Sept, 2024 | For the Year ended 31st March, 2024 |
|---|---|-------------------------------------|
| | Unaudited | Audited |
| (A) Operating Activities | | |
| Profit before tax from continuing operations | 1,821.64 | 2,748.07 |
| Profit/(loss) before tax from discontinuing operations | - | - |
| Profit before tax | 1,821.64 | 2,748.07 |
| Adjustments for | | |
| Depreciation and Amortisation | 786.31 | 1,540.20 |
| Loss/(Gain) on Sale of Property, plant and equipment and Shares | - | (32.42) |
| Interest Income | (21.47) | (130.40) |
| Profit on sale of shares | (299.17) | (20.88) |
| Loss on sale of Securities | - | - |
| Interest Paid | 415.49 | 998.70 |
| Allowance for Credit Loss (Exp) | - | 3.59 |
| (Profit)/loss on Partnership firm | 2.39 | - |
| Dividend Income | (0.05) | (0.27) |
| Other Income | (0.00) | (17.76) |
| <i>Operating profit / (loss) before working capital changes</i> | 2,705.13 | 5,088.83 |
| Working capital adjustments: | | |
| Increase/(decrease) in short-term Borrowings | (1,505.83) | 4,020.13 |
| Increase/(decrease) in Trade payables | (63.89) | (1,037.61) |
| Increase/(Decrease) in other current financial liabilities | (855.80) | 468.24 |
| Increase/(decrease) in other current liabilities | 1,618.49 | 365.90 |
| Decrease/(increase) in Current Investment | - | - |
| Decrease/(increase) in trade receivables | 1,170.20 | 1,759.96 |
| Decrease/(increase) in inventories | (1,245.18) | (1,687.89) |
| Decrease/(increase) in other current assets | 80.11 | (215.23) |
| Cash generated from Operations | 1,903.24 | 8,762.32 |
| Income taxes paid | (212.898) | (602.21) |
| NET CASH INFLOW FROM OPERATING ACTIVITIES (A) | 1,690.34 | 8,160.12 |
| (B) Investing Activities | | |
| Purchase of property, plant and equipment | (931.74) | (1,281.79) |
| Proceeds from Sale of Property, Plant and equipment | - | 55.47 |
| Proceeds from Sale of Investment | 1,122.63 | 195.81 |
| Purchase of Mutual Fund | (108.00) | (401.00) |
| Purchase of Equity Shares | - | (1,175.53) |
| Investment in Partnership Firm | - | - |
| Undistributed Profits of Associates Company | (47.29) | - |
| Interest received (finance income) | 21.47 | 130.40 |
| Dividend received (finance income) | 0.05 | 0.27 |
| Movement in Other non-current financial assets | (136.84) | (204.73) |
| Movement in Other non-current assets | (117.54) | (290.01) |
| NET CASH OUTFLOW FROM INVESTING ACTIVITIES | (197.26) | (2,971.10) |
| (C) Financing Activities | | |
| Interest paid | (415.49) | (998.70) |
| Proceeds / (Repayment) of Borrowings | (544.67) | (3,370.65) |
| Proceeds / (Repayment) of Issue Of shares | - | 1,402.59 |
| NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES | (960.15) | (2,966.76) |
| Net Foreign exchange difference | - | - |
| Net increase (decrease) in cash and cash equivalents (A+B+C) | 532.93 | 2,222.26 |
| Cash and cash equivalents at the beginning of the year | 3,178.851 | 956.29 |
| Cash and cash equivalents at year end | 3,711.79 | 3,178.55 |

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



Ankur

Ankur Madaan
Whole-Time Director
DIN: - 07002199

05-November-2024
Bhubaneswar



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