



SCAN STEELS LTD.

(Formerly Known as Clarus Infrastructure Realties Limited)

CIN : L27209MH1994PLC076015

Registered Office : Office No.: 104, 105, E-Square, Subhash Road,
Opp. Havmor Ice Cream, Vile Parle (East), Mumbai-400057

Ph.: +91-0222 618 5461, +91-0222 618 5462, Fax : +91-0222 618 5463

E-mail : scansteels@scansteels.com, Web.: www.scansteels.com

Date: 30th October, 2021

To,

The General Manager

Department of Corporate Services

Bombay Stock Exchange Limited

Floor 25, P.J. Towers, Dalal Street,

Mumbai-400 001

Sub: Outcome of the board meeting held on 30th October, 2021 / Un-audited Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2021.

BSE Code : 511672

Dear Sir,

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. 30th October, 2021, has considered and transacted the following business:

1. Approved the Un-audited Financial Results for the quarter and Half Year ended on 30th September 2021 as set out in compliance with Indian Accounting Standards (Ind-AS). We herewith enclosed the above said financial results for the quarter and Half Year ended on 30th September 2021 together with Limited Review Reports for your Kind record and reference.

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. **The Meeting commenced at 4.00 P.M. and concluded at 5.30 P.M. on Saturday, 30th October, 2021.**

Please acknowledge and take on record the same.

Thanking you,

For SCAN STEELS LIMITED

Prabir Kumar Das

President & Company Secretary

Encl: As above



Works : Vill- Rambahal, Po- Keshramal, Near Rajgangpur, Dist- Sundargarh-770017, Odisha
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MANUFACTURERS OF : SPONGE IRON, M.S. BILLETS, TMT RODS & POWER



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Statement of Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2021

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

SI No.	Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a)	(i) Gross Sales/Income from operations	16,096.13	23,827.10	13,536.15	39,923.23	28,806.46	73,210.37
	(ii) Other Operating Income	-	-	-	-	-	-
	Total Revenue from operations (i+ii)	16,096.13	23,827.10	13,536.15	39,923.23	28,806.46	73,210.37
b)	Other Income	105.68	90.68	0.02	196.36	113.94	435.17
	Total Income (a+b)	16,201.82	23,917.78	13,536.17	40,119.60	28,920.40	73,645.54
2	Expenses						
	a. Cost of Materials Consumed	14,873.99	18,515.31	9,002.31	33,389.30	18,092.50	48,825.30
	b. Purchases of Stock in Trade	28.78	83.44	165.09	112.22	514.68	800.48
	c. Changes in Inventories of finished goods and work in process.	(3,533.42)	(2,149.09)	(754.46)	(5,682.51)	814.74	1,180.68
	d. Employees Benefit Expenses	631.83	628.69	630.50	1,260.52	1,227.17	2,613.95
	e. Finance cost	240.14	212.15	282.56	452.29	599.68	1,087.03
	f. Depreciation & Amortisation	318.24	318.20	308.43	636.44	616.31	1,397.60
	g. Other Expenditure	3,432.60	3,389.18	3,425.15	6,821.78	6,415.10	12,906.29
	Total Expenses (a to g)	15,992.16	20,997.88	13,059.57	36,990.04	28,280.18	68,811.32
3	Profit / (Loss) before Exceptional Items (1-2)	209.66	2,919.90	476.60	3,129.56	640.22	4,834.22
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	209.66	2,919.90	476.60	3,129.56	640.22	4,834.22
6	Tax expenses						
	a) Current Tax	-	3.10	-	3.10	-	30.07
	b) Deferred tax	9.32	737.20	454.39	746.52	599.59	1,729.60
	c) Income tax for earlier year	6.30	-	-	6.30	-	(0.02)
	Total Tax Expenses {6(a) to 6(c)}	15.63	740.30	454.39	755.93	599.59	1,759.65
7	Net Profit / (Loss) for the period After Tax (5-6)	194.03	2,179.60	22.22	2,373.63	40.63	3,074.57



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SI No.	Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		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	12.41	(20.65)	56.11	(8.24)	115.56	40.18
	ii) Income tax relating to items that will not be reclassified to Profit or Loss						
B	i) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to Profit or Loss						
	Total Other Comprehensive Income / (Loss) (8A+8B)	12.41	(20.65)	56.11	(8.24)	115.56	40.18
9	Total comprehensive Income for the period (7+8)	206.44	2,158.94	78.33	2,365.39	156.19	3,114.75
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						24,780.81
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)	0.37	4.16	0.04	4.53	0.08	5.87
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.37	4.16	0.04	4.53	0.08	5.87

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 October 30, 2021. The Statutory Auditors have carried out a Limited review of the results for the quarter ended September 30, 2021.
- The Company is engaged in only one segment viz. Steel Manufacturing and as such there is no separate reportable segments 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.
- The above results are available on the Company's website at www.scansteels.com and BSE website (www.bseindia.com)

For and on behalf of the Board of Directors

For Scan Steels Limited

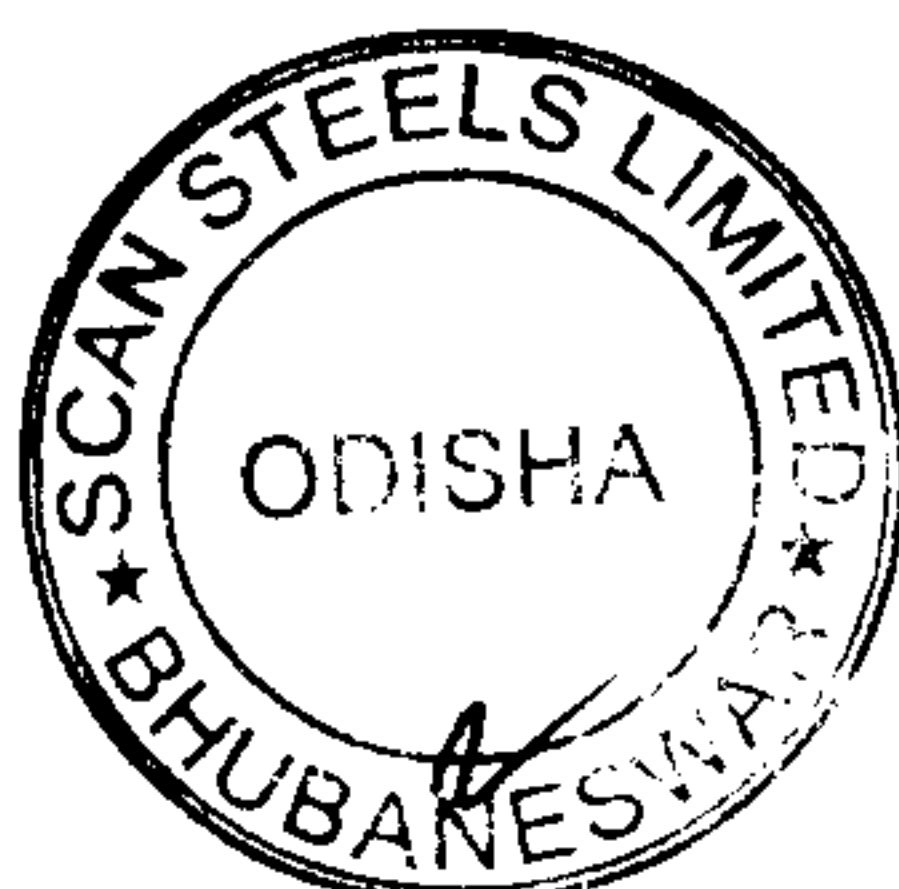

Ankur Madaan

Whole Time Director

30th October 2021

Bhubaneswar

DIN : 07002199



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Statement of Assets and Liabilities as at 30th September, 2021

Amount in Rupees in Lacs

Particulars	As at 30th Sept, 2021	As at 31st March, 2021
	Unaudited	Audited
I ASSETS		
Non-Current Assets :		
a Plant, Property and Equipment	26,287.10	26,877.32
b Capital Work-in-Progress	358.02	44.46
c Intangible Assets	0.29	0.29
d Financial Assets		
(i) Investments	217.62	44.59
(ii) Other Non-current Loans	-	-
(iii) Other Financial Assets	1,709.89	1,649.76
e Other Non-Current Assets	962.06	762.44
f Deferred Tax Assets	-	-
Sub-total - Non Current Assets	29,534.98	29,378.85
Current Assets :		
a Inventories	18,402.63	12,899.87
b Financial Assets		
(i) Current Investments	-	-
(ii) Trade Receivables	2,650.71	2,817.93
(iii) Cash and Bank Balances	259.43	283.41
(iv) Other Financial Assets	-	-
c Other Current Assets	2,156.24	2,029.41
Sub-total - Current Assets	23,469.01	18,030.61
TOTAL-ASSETS	53,003.99	47,409.46



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Particulars		As at 30th Sept, 2021	As at 31st March, 2021	
		Unaudited	Audited	
II	EQUITY AND LIABILITIES			
	Equity :			
	a	Equity Share Capital	5,235.23	5,235.23
	b	Other Equity	27,146.20	24,780.81
		Sub-total - Equity	32,381.43	30,016.04
	Non-Current Liabilities :			
	a	Financial Liabilities		
		(i) Long Term Borrowings	4,569.63	4,888.17
		(ii) Other Financial Liabilities	-	-
	b	Long Term provisions	-	-
	c	Deferred Tax Liabilities	3,032.79	2,286.27
	d	Other Non-Current Liabilities	-	-
		Sub-total - Non Current Liabilities	7,602.42	7,174.44
	Current Liabilities :			
	a	Financial Liabilities		
		(i) Short Term Borrowings	6,310.43	3,522.52
		(ii) Trade Payables	1,522.90	1,377.99
		(iii) Other Financial Liabilities	3,083.70	3,055.56
	b	Short Term Provisions	33.17	30.07
	c	Other Current Liabilities	2,069.94	2,232.84
		Sub-total - Current Liabilities	13,020.13	10,218.98
	TOTAL - EQUITY AND LIABILITIES	53,003.99	47,409.46	

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

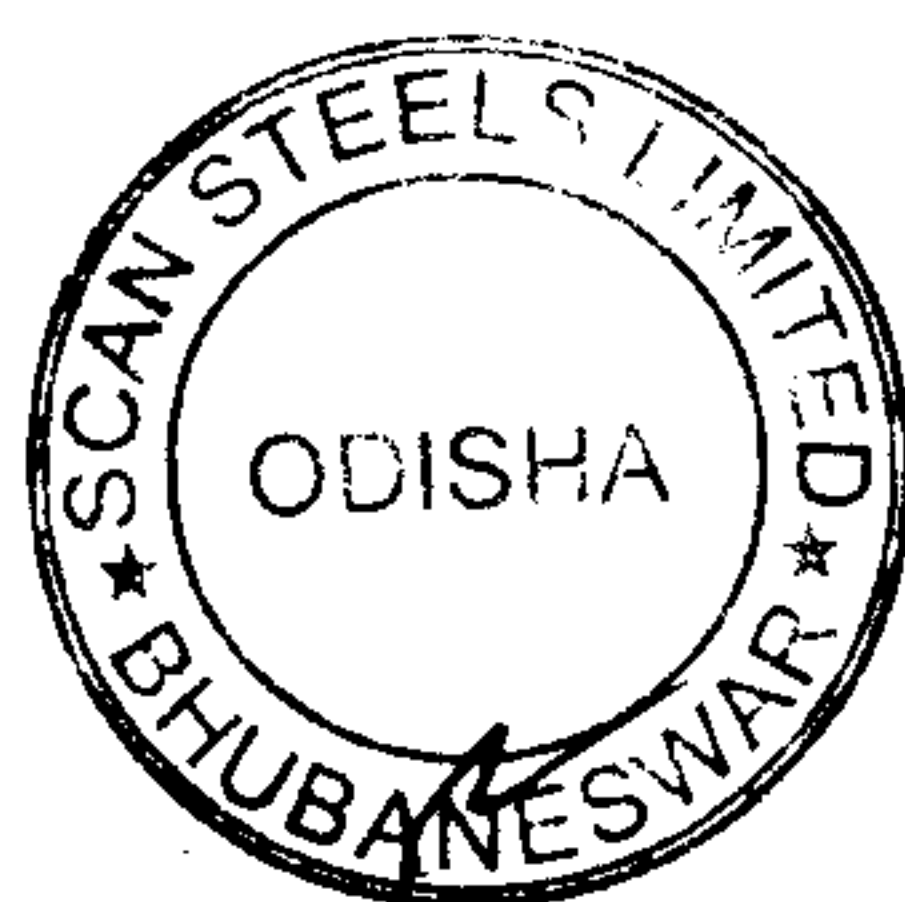
For Scan Steels Limited


Ankur Madaan

Whole Time Director

DIN : 07002199

30th October 2021
Bhubaneswar



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Statement of Cash Flow for the Half Year Ended 30th September, 2021

Particulars	(Rupees in INR Lakhs)	
	Half Year Ended 30th Sept, 2021 Unaudited	Half Year Ended 30th Sept, 2020 Unaudited
Operating Activities		
Profit before tax from continuing operations	3,129.56	640.22
Profit/(loss) before tax from discontinuing operations	-	-
Profit before tax	3,129.56	640.22
Adjustments for		
Depreciation and Amortisation	636.44	616.31
Interest Income	(56.51)	(62.57)
Profit on sale of shares	(37.61)	-
Interest Paid	452.29	599.68
Interest on Income Tax refund	(35.11)	-
Dividend Income	0.08	-
Other Income	(67.05)	-
<i>Operating profit / (loss) before working capital changes</i>	4,022.08	1,793.64
Working capital adjustments:		
Increase/(decrease) in short-term Borrowings	2,787.91	(1,568.20)
Increase/(decrease) in Trade payables	144.91	(1,121.16)
Increase/(Decrease) in other current financial liabilities	28.14	(477.98)
Increase/(decrease) in other current liabilities	(162.90)	802.97
Decrease/(increase) in trade receivables	79.67	1,043.18
Decrease/(increase) in inventories	(5,502.76)	675.70
Decrease/(increase) in other current assets	(17.18)	145.17
	1,379.86	1,293.32
Income taxes paid	(28.16)	(4.86)
NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	1,351.71	1,288.46
Investing Activities		
Purchase of property, plant and equipment	(309.24)	(176.13)
Proceeds from Sale of Property, Plant and equipment	-	-
Proceeds from Sale of Investment	87.55	-
Purchase of Mutual Fund	(180.00)	-
Interest received (finance income)	56.51	62.57
Dividend received (finance income)	0.08	-
Movement in Other non-current financial assets	(60.13)	(126.77)
Movement in Other non-current assets	(199.62)	2.72
NET CASH OUTFLOW FROM INVESTING ACTIVITIES (B)	(604.86)	(237.61)
Financing Activities		
Interest paid	(452.29)	(599.68)
Proceeds / (Repayment) of Borrowings	(318.54)	(485.65)
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES (C)	(770.83)	(1,085.33)
Net Foreign exchange difference	-	-
Net increase (decrease) in cash and cash equivalents (A+B+C)	(23.98)	(34.49)
Cash and cash equivalents at the beginning of the year	283.41	179.47
Cash and cash equivalents at year end	259.43	144.98

30th October 2021
Bhubaneswar



For and on behalf of the Board
M/s Scan Steels Limited

Ankur
Ankur Madaan
Director
DIN: - 07002199

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SRB & Associates
CHARTERED ACCOUNTANTS

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TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email: info@srbandassociates.in

JAJPUR ROAD - 06726-220345
NEW DELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of Scan Steels Limited pursuant to Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to Board of Directors, Scan Steels Limited

We have reviewed the accompanying statement of unaudited financial results of Scan Steels Limited for quarter ended Sept 30, 2021 and year to date from April 1, 2021 to Sept 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making enquires, primarily person responsible for the financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing 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 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the companies Act,2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

K.P. Swain

**K.P. Swain,
Partner
M.N.306323**

**Bhubaneswar
30th October, 2021
UDIN: 21306323AAAAEH5907**

