



# SCAN STEELS LTD.

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: 31<sup>st</sup> January, 2023**

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 31<sup>st</sup> January, 2023 / Un-audited Financial Results of the Company for the Quarter ended on 31<sup>st</sup> December, 2022.**

**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. 31<sup>st</sup> January, 2023, has considered and transacted the following business:

1. Approved the Un- audited Financial Results for the quarter ended on 31<sup>st</sup> December, 2022 as set out in compliance with Indian Accounting Standards (Ind-AS). We herewith enclosed the above said financial results for the quarter ended on 31<sup>st</sup> December, 2022 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 6.30 P.M. on Tuesday, 31<sup>st</sup> January, 2023.

Please acknowledge and take on record the same.

Thanking you,

For **SCAN STEELS LIMITED**

PRABIR KUMAR

DAS

Digitally signed by PRABIR  
KUMAR DAS  
Date: 2023.01.31 18:31:12 +05'30'

**Prabir Kumar Das**

**President & Company Secretary**

Encl: As above



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## SCAN STEELS LIMITED

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Telephone: +91-022-26185461 ; Email: scansteels@scansteels.com

### Statement of Unaudited Financial Results for the Quarter/ Nine Months Ended 31st, December, 2022

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

SI No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
a)	(i) Gross Sales/Income from operations	29,895.70	21,049.93	25,982.95	81,606.10	65,906.18	1,00,018.48
	(ii) Other Operating Income	-	-	-	-	-	-
	<b>Total Revenue from operations (i+ii)</b>	<b>29,895.70</b>	<b>21,049.93</b>	<b>25,982.95</b>	<b>81,606.10</b>	<b>65,906.18</b>	<b>1,00,018.48</b>
b)	<b>Other Income</b>	308.80	5.22	10.36	374.95	206.72	215.12
	<b>Total Income (a+b)</b>	<b>30,204.50</b>	<b>21,055.15</b>	<b>25,993.31</b>	<b>81,981.05</b>	<b>66,112.90</b>	<b>1,00,233.60</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	20,768.84	20,410.03	17,961.56	61,827.18	51,350.86	73,230.68
	b. Purchases of Stock in Trade	1,300.82	568.15	43.56	3,588.72	155.78	556.01
	c. Changes in Inventories of finished goods and work in process.	3,112.07	(3,792.99)	3,489.30	(358.33)	(2,193.21)	1,651.88
	d. Employees Benefit Expenses	710.89	764.93	648.95	2,203.83	1,909.47	2,744.26
	e. Finance Cost	265.60	218.02	231.12	848.84	683.41	894.00
	f. Depreciation & Amortisation	321.17	327.79	318.51	976.66	954.95	1,280.85
	g. Other Expenditure	3,585.42	3,639.03	3,116.40	11,070.53	9,938.18	13,290.27
	<b>Total Expenses ( a to g )</b>	<b>30,064.81</b>	<b>22,134.96</b>	<b>25,809.40</b>	<b>80,157.43</b>	<b>62,799.44</b>	<b>93,647.94</b>
3	<b>Profit / (Loss) before Exceptional Items (1-2)</b>	<b>139.69</b>	<b>(1,079.81)</b>	<b>183.91</b>	<b>1,823.62</b>	<b>3,313.46</b>	<b>6,585.67</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) Before Tax (3-4)</b>	<b>139.69</b>	<b>(1,079.81)</b>	<b>183.91</b>	<b>1,823.62</b>	<b>3,313.46</b>	<b>6,585.67</b>
6	Tax expenses						
	a) Current Tax	(21.38)	(255.69)	-	435.00	3.10	453.10
	b) Deferred tax	58.43	(17.17)	(40.34)	38.04	706.18	1,097.31
	c) Income tax / Others for earlier year	0.00	53.63	1.86	53.63	8.16	(42.17)
	<b>Total Tax Expenses {6(a) to 6(c)}</b>	<b>37.06</b>	<b>(219.24)</b>	<b>(38.48)</b>	<b>526.68</b>	<b>717.44</b>	<b>1,508.24</b>
7	<b>Net Profit / (Loss) for the period After Tax (5-6)</b>	<b>102.63</b>	<b>(860.57)</b>	<b>222.39</b>	<b>1,296.94</b>	<b>2,596.02</b>	<b>5,077.42</b>



Works : Ramabahal (Unit-I), Budhakata(Unit-II), Bai-Bai(Unit-III), Dist- Sundargarh-770017, Odisha  
Corp. Office: Trishna Nirmalya , Plot No- 516/1723/3991, Patia, Bhubaneswar- 751024. ☎- +91 8093115221  
**MANUFACTURERS OF : SPONGE IRON, M.S. BILLETS / INGOTS, TMT RODS & POWER**



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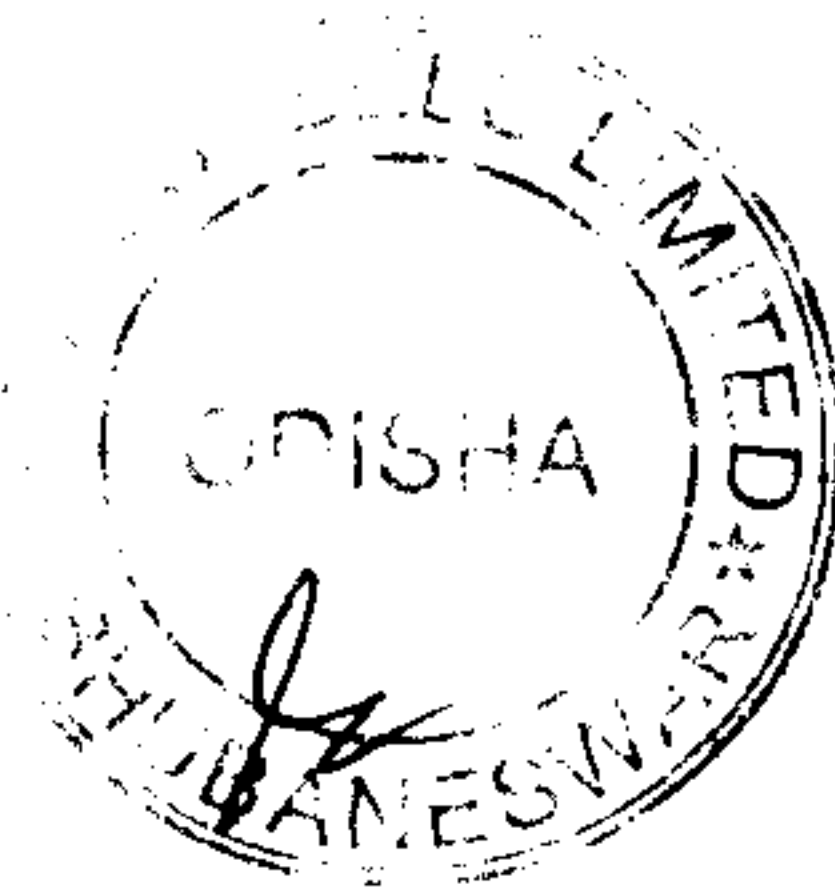
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SI No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2022	30.09.2022	31.12.2021	30.09.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
8	Other Comprehensive income net of income tax (OCI)						
A	i) Items that will not be reclassified to Profit and Loss	(1.55)	36.08	8.65	(2.09)	0.41	(8.43)
	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss) (8A+8B)</b>	<b>(1.55)</b>	<b>36.08</b>	<b>8.65</b>	<b>(2.09)</b>	<b>0.41</b>	<b>(8.43)</b>
9	<b>Total comprehensive Income for the period (7+8)</b>	<b>101.08</b>	<b>(824.49)</b>	<b>231.04</b>	<b>1,294.85</b>	<b>2,596.43</b>	<b>5,068.99</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	5,235.23	5,235.23
11	Reserve excluding Revaluation Reserves						29,849.80
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)	0.20	(1.64)	0.42	2.48	4.96	9.70
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	0.20	(1.64)	0.42	2.48	4.96	9.70

**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 January 31, 2023. The statutory auditors have carried out a Limited Review of the results for the Quarter / Nine Months ended December 31, 2022.
- The Company has paid Rs. 195.30 Lakhs during the quarter ended June 2022 towards part payment of Right of Recompense (ROR) to State Bank of India. The above said payment component is included in the head "Finance Cost" as expenses to the Statement of profit & loss Account. However, the company has submitted written approach letter for waiver of the balance payment of said ROR.
- 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.



31-Jan-23

Bhubaneswar

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

Ankur Madaan

Whole Time Director

DIN : 07002199

Works : Ramabahal (Unit-I), Budhakata (Unit-II), Bai-Bai (Unit-III), Dist- Sundargarh-770017, Odisha  
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**SRB & Associates**  
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,  
BHUBANESWAR - 751 022, ODISHA  
TEL : 0674 - 2541043, 2545880  
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NEWDELHI - 011-51601983  
KOLKATA - 033-30930975  
SECUNDERABAD - 040-27510739

**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 quarter ended December 31, 2022 ("the statement") and year to date from April 1, 2022 to December 31, 2022 ("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.

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.

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

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

**Bhubaneswar  
31<sup>st</sup> January, 2023  
UDIN : 23306323BGWVRB6912**

