

Scan Steels Limited

(Formerly Known as Clarus Infrastructure Realties Limited)

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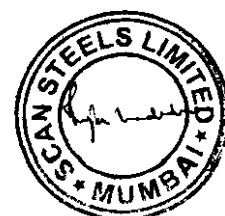
CIN: L27209MH1994PLC076015

PART - 1

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 st MARCH, 2015

(Amount (₹) in Lacs)

SI No.	Particulars	Quarter Ended			Year Ended	
		3 months ended 31.03.2015	Preceding 3 months ended 31.12.2014	Corresponding 3 months ended 31.03.2014	31.03.2015	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net sales/ income from operations (Net of Excise duty)	10644.92	12330.82	120.23	44755.22	42321.39
	(b) Other Operating Income					
	Total Income from operations (Net)	10,644.92	12,330.82	120.23	44,755.22	42,321.39
2	Expenses					
	a. cost of material consumed	8473.74	7924.47	0.00	31087.49	30897.50
	b. Purchase of Stock in trade	0.00	0.00	172.34	0.00	0.00
	c. changes in inventories of finished goods, work in progress and stock in trade.	(1016.23)	1302.42	(46.87)	741.81	2497.27
	d. Employees benefit expenses	341.83	207.43	0.55	994.42	761.65
	e. Depreciation & amortisation expenses	(112.55)	470.93	0.07	1213.64	1710.77
	f. Other expenditure	1858.63	1587.62	0.57	6847.33	5130.04
	Total Expenses	9,545.42	11,492.88	126.66	40,884.69	40,997.24
	(Any item exceeding 10% of the total expenditure to be shown separately)					
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,099.50	837.94	(6.43)	3,870.53	1,324.16
4	Other Income	49.52	55.64	-	210.82	134.91
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	1,149.02	893.58	(6.43)	4,081.35	1,459.07
6	Finance Cost	920.15	926.52	-	3527.80	3284.04
7	activities after finance cost but before Exceptional Items (5-6)	228.87	(32.93)	(6.43)	553.55	(1,824.97)
8	Exceptional items	16.87	-	-	16.87	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	212.00	(32.93)	(6.43)	536.68	(1,824.97)
10	Tax expenses	207.91	(10.95)	(0.05)	268.34	93.71
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	4.09	(21.99)	(6.38)	268.34	(1,918.68)
12	Extraordinary Item (net of tax expense Rs. _____)					
13	Net Profit(+) / Loss (-) for the period (11-12)	4.09	(21.99)	(6.38)	268.34	(1,918.68)



14	Share of Profit / (Loss) of Associates*	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-
16	Net Profit (+) / Loss (-) after taxes, Minority Interest and share of profit / (Loss) of associates (13- 14-15)*	4.09	(21.99)	(6.38)	268.34	(1,918.68)
17	Paid-up equity share capital (Face Value of Rs. 10 each)	3,780.03	3,780.03	1,780.03	3,780.03	3,780.03
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				12154.96	12015.09
19	Earning Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.01	(0.06)	(0.04)	0.71	(5.08)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.01	(0.06)	(0.04)	0.71	(5.08)

PART - II

Select Information for the Quarter and year ended 31st March, 2015

SI No.	Particulars	Quarter Ended			Year Ended	
		3 months ended 31 MAR 2015	Preceding 3 months ended 31 DEC 2014	Corresponding 3 months ended 31 MAR 2014 in the previous year	31 MAR 2015	31 MAR 2014
A	Particulars of Share Holding					
1	Public Shareholding					
	- No. of shares	15,878,315	15,878,315	15,958,315	15,878,315	15,958,315
	- Percentage of shareholding	42.01%	42.01%	42.22%	42.01%	42.22%
2	Promoters and promoter group					
	Shareholding **					
	a) Pledged/Encumbered					
	- Number of shares	3296561	Nil	Nil	3296561	Nil
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	15.04%	Nil	Nil	15.04%	Nil
	- Percentage of shares (as a % of the total share capital of the company)	8.72%	Nil	Nil	8.72%	Nil
	b) Non-encumbered					
	Number of Shares	18625424	21921985	21841985	18625424	21841985
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.96%	100%	100%	84.96%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	49.27%	57.99%	57.78%	49.27%	57.78%
	Particulars	3 months ended 31st Mar, 2015				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the Quarter			NIL		
	Received during the Quarter			NIL		
	Disposed during the Quarter			NIL		
	Remaining unresolved at the end of the quarter			NIL		



Statement of Assets & Liabilities as at 31st March, 2015 is given below:- Amount in ₹ Lacs

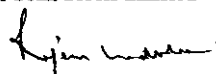
	Particulars	Audited as at 31.03.2015	Audited as at 31.03.2014
A	Equity & Liabilities		
1	Shareholders Fund		
	a. Share Capital	3780.03	3780.03
	b. Reserves and Surplus	12154.96	12015.10
	c. Money received against share warrants	-	-
	Sub Total - Shareholder's Fund	15934.99	15795.13
2	Share Application money pending allotment	3276.00	6650.00
3	Non Current Liabilities		
	(a) Long Term Borrowings	7221.22	4955.06
	(b) Deferred Tax Liability (Net)	2056.93	1956.77
	(c) Other Long Term Liabilities	-	5.55
	(d) Long Term Provisions	-	-
	Sub Total - Non Current Liabilities	9278.15	6917.38
4	Current Liabilities		
	(a) Short Term Borrowings	16090.72	15411.29
	(b) Trade Payables	9868.18	8402.16
	(c) Other Current Liabilities	4657.96	5031.89
	(d) Short Term Provisions	549.30	501.27
	Sub Total - Current Liabilities	31166.16	29346.62
	Total (Equity & Liabilities)	59655.30	58709.12
B	Assets		
	Non Current Assets		
	(a) Fixed Assets	29299.47	28497.35
	(b) Non Current Investments	-	-
	(c) Deferred Tax assets (net)	-	-
	(c) Long Term Loans & Advances	1673.92	1312.97
	(d) Other Non Current Assets	-	-
	Sub Total - Non Current Assets	30973.39	29810.33
	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	15155.15	15555.42
	(c) Trade Receivables	8645.70	9673.44
	(d) Cash and Cash equivalents	1111.12	1254.32
	(e) Short Term Loan & Advances	3629.36	2362.47
	(f) Other Current Assets	140.55	53.15
	Sub Total - Current Assets	28681.89	28898.80
	Total Assets	59655.29	58709.12

Notes

- The above financial results were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 29.05.2015 and the same have been audited by Statutory Auditors.
- The figures for the last quarter for the current and previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December,31st 2014 of the respective year.
- The Company operates in Major business segment of Steel Manufacturing and hence reporting under AS - 17 is not required.
- The Company from current year has revised the method of charging depreciation based on the useful life of its various tangible assets as prescribed in Part D of Schedule II to the Companies Act,2013. As a result, depreciation for the year ended 31st March, 2015 calculated on straight line method has been reduced by Rs. 5,13,40,175/-, as a consequence of which the depreciation reported in the reporting quarter depicts a negative figure in comparison to the depreciation reported in the corresponding nine month ended 31st December,2014. Similarly in the case of those tangible assets, whose useful life has been completed as on 31st March, 2014 the carrying value (net of residual value) of those fixed assets amounting to Rs. 1,28,48,045/- (net of deferred tax of Rs. 57,41,435.00) have been debited to the opening balance of retained earnings. Assets that are acquired during the year are depreciated fifty percent of the amount calculated for one year based on the new method and the balance is proposed to be in the year of disposal.
- The Company has passed a Special Resolution for the Preferential allotment of 6552000 equity shares of the company pursuant to Section 62(1)(c) of the companies act, 2013 and SEBI (ICDR) Regulation, 2009 in its Extra Ordinary General Meeting held on 26.03.2015. In this regard, the Bombay Stock Exchange has given In-Principle Approval vide its letter dated 01.04.2015, hence the company has allotted the above said equity to the proposed allottees in its Board Meeting held on 04.04.2015
- Exceptional items represents the expenses of LC usance interest and Stores,Spares and Consumables relating to earlier years.
- Figures have been re-grouped / re- arranged wherever considered necessary.

Place : Bhubaneswar
Date: 29th May, 2015

For Scan Steels Limited


Managing Director
(DIN: 00574465)

