



SCAN STEELS LTD.

(Formerly Known as Clarus Infrastructure Realities 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: 14th August, 2018

To
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P.J. Towers, Dalal Street,
Mumbai-400 001

Sub: Un-audited Financial Results of the Company for the Quarter ended on 30th June, 2018.

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, ie: 14th August, 2018, has considered and transacted the following business:

1. Approved the Un- audited Financial Results for the quarter ended on 30th June 2018 as set out in compliance with Indian Accounting Standards (Ind-AS). We herewith enclosed the above said financial results for the quarter ended on 30th June 2018 together with Limited Review Reports for your Kind record and reference.
2. Fixed the date of Annual General Meeting of Members scheduled to be held on Saturday, 29th September, 2018 at 10.00 A.M. at the Conference Room (Office No. 11) Situated on the Ground Floor of "E-Square" Building, Subhash Road, Near Garware House, Opp. havmor ice-cream, Vile- Parle (E), Mumbai - 400057.
3. Fixed the Date of Book Closure from 22nd to 29th September, 2018 (Both days inclusive) for the purpose of annual general meeting.
4. Fixed the Cutoff date for E-Voting for AGM - 22nd September, 2018



Works : Vill- Rambahal, Po- Keshramal, Near Rajgangpur, Dist- Sundargarh-770017, Odisha
Ph.: 06624 - 280 327 / 328, Fax : 06624 - 280 326

MANUFACTURERS OF : SPONGE IRON, M.S. BILLETS, TMT RODS & POWER

5. Remote E-Voting Window will open for AGM from Wednesday, 26th September, 2018 from 9.00 a.m. to Friday, 28th September, 2018 at 05.00 p.m.
6. Appointment of M/s C B A & Associates, Chartered Accountants as Internal Auditors of the Company for the Financial year 2018-2019;
7. Approved the Cost Audit Report for the Financial Year 2017-18.

The Meeting commenced at 04.00 p.m. and concluded at 6.30 p.m.

Please acknowledge and take on record the same.

Thanking you,

For SCAN STEELS LIMITED


Prabir Kumar Das
President & Company Secretary
Encl: As above





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM IND AS FINANCIAL RESULTS

TO,
THE BOARD OF DIRECTORS OF
SCAN STEELS LIMITED

1. We have reviewed the accompanying statement of unaudited Ind AS Financial Results of **Scan Steels Limited** ("the Company"), for the quarter ended 30th June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. This Statement includes the results of the entities as given in the Annexure to this review report.
4. Based on our review conducted as stated above and read with **Note-4** of the accompanying financial results, nothing has come to our attention that cause us to believe that the accompanying statement, prepared in accordance with the recognition & measurement principles laid down in Ind AS 34 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 Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatements.

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

B. Mohanty
Partner
M. No: 056264

Bhubaneswar,
14th August, 2018





Scan Steels Limited

(CIN-L27209MH1994PLC076015)

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

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

SI No.	Particulars	Quarter ended 30.06.2018	Quarter ended 31.03.2018	Quarter ended 30.06.2017	Financial year ended 31.03.2018
		(Unaudited)	(Audited) *	(Unaudited)	(Audited)
1	Income from Operations				
a)	(i) Gross Sales/ income from operations	18,059.68	16,336.66	11,105.83	48,543.81
	(ii) Other Operating Income	929.39	1,109.39	165.79	3,312.42
	Total Revenue from operations (i+ii)	18,989.06	17,446.05	11,271.62	51,856.23
b)	Other Income	36.29	65.74	101.11	117.27
	Total Income (a+b)	19,025.35	17,511.79	11,372.73	51,973.50
2	Expenses				
a.	Cost of Material Consumed	13,165.88	9,554.08	6,501.29	33,884.87
b.	Cost of Traded Goods Sold	1,391.97	1,669.26	196.89	1,912.74
c.	Changes in Inventories of finished goods and work in process.	132.99	(223.61)	77.44	(603.02)
d.	Employees benefit expenses	395.10	377.97	329.10	1,428.60
e.	Finance cost (Ref note no. 4)	539.79	3,015.40	440.97	3,602.59
f.	Depreciation & Amortisation Expenses	312.84	644.36	492.09	1,731.03
g.	Excise Duty recovered on sales	-	-	1,182.94	1,182.94
h.	Other Expenditure	2,446.21	2,363.05	2,131.45	8,284.55
	Total Expenses (a to h)	18,384.79	17,400.51	11,352.17	51,424.30
3	Profit / (Loss) before Exceptional Items (1-2)	640.57	111.28	20.56	549.20
4	Exceptional items	-	-	-	-
5	Profit (+) / Loss (-) before tax (3+4)	640.57	111.28	20.56	549.20
6	Tax expenses				
a)	Current Tax	137.25	49.49	-	132.94
b)	Deferred tax	(113.70)	39.42	311.80	613.04
7	Net Profit (+) / Loss (-) for the period after tax (5-6)	617.02	22.37	(291.24)	(196.78)
8	Other Comprehensive income net of income tax				
A	i) Items that will not be reclassified to Profit and Loss	(1.69)	(1,153.35)	(38.01)	(95.87)
	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	30.38	11.98	183.34	77.55
	ii) Income tax relating to items that will be reclassified to Profit or Loss				
	Total other comprehensive income/(Loss)	28.69	(1,141.37)	145.33	(18.32)
9	Total comprehensive Income for the period/year (comprising of Profit and other comprehensive Income for the period / year) (7+8)	645.71	(1,119.00)	(145.91)	(215.10)





10	Paid-up equity share capital (Face Value of Rs. 10 each)	5,235.23	5,235.23	5,235.23	5,235.23
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				21,056.61
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)	1.18	(0.04)	(0.56)	(0.38)
	b) Diluted EPS (Before & after Extraordinary Items) for the period, for the year to date and for the previous year (not to be annualized)	1.18	(0.04)	(0.56)	(0.38)

Notes:

- 1 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 14th August, 2018 and the statutory auditors have carried out a limited review of the results for the quarter ended 30th June, 2018.
- 2 Post the applicability of Goods & Service Tax (GST) with effect from July 01, 2017 , revenue from operations is disclosed net of GST.
- 3 Other operating income includes gain or loss from "Derivative transactions under F & O segment" of various commodities with the Stock Exchanges. The arising profit/ (loss) on the settlement date is recognised in the financial statement and the fair value of derivative instruments measured at Fair Value Through Other Comprehensive Income (FVTOCI) of the instruments in hand as on the reporting date which is shown under "Reserve for fair valuation of derivative instruments" to be reclassified to profit & loss account on future settlement date.
- 4 The company has been funded through consortium member banks. All the member banks have classified the credit facilities as Non- performing . During this quarter, one member bank has upgraded the facilities to standard asset. Consequent to upgradation, interest for the period from May 2016 to Mar 2017 amounting to Rs. 283.50 lakhs being paid, have been charged to Statement of Profit and Loss as finance charges. Another member bank through mutual understanding agreed for One Time Settlement, as a consequence of which interest of Rs.136.03 Lakhs was reversed and the same has been credited to the statement of Profit and Loss during this quarter.
- 5 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"
- *6 The figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- 7 Figures have been re-stated / re-arranged wherever considered necessary.
- 8 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
Ankur Madaan

Whole Time Director

DIN : 07002199

14th August, 2018

Bhubaneswar

