



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: 30th July, 2022

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 July, 2022 - and submission of Un-audited financial results of the Company for the First quarter ended on 30th June, 2022 as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015

BSE Code : 511672

Dear Sir,

Pursuant to Regulation 33 & 30 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: 30th July, 2022, has considered and transacted the following business:

1. Approved the Un- audited Financial Results for the quarter ended on 30th June 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 30th June 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 of the Board of Directors commenced at 3.00 p.m. and concluded at 4.00 p.m. We request you to kindly take on record the same.

Thanking you,

For SCAN STEELS LIMITED


(Prabir Kumar Das)
President & Company Secretary
Encl : As above





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

SCAN STEELS LIMITED

CIN- L27209MH1994PLC076015

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

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

Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2022

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

SI No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2022	31.03.2022 (Ref Note 2)	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
a)	(i) Gross Sales/Income from operations	30,660.47	34,112.30	23,827.10	1,00,018.48
	(ii) Other Operating Income	-	-	-	-
	Total Revenue from operations (i+ii)	30,660.47	34,112.30	23,827.10	1,00,018.48
b)	Other Income	60.93	8.40	90.68	215.12
	Total Income (a+b)	30,721.40	34,120.70	23,917.78	1,00,233.60
2	Expenses				
	a. Cost of Materials Consumed	20,648.31	21,879.82	18,515.31	73,230.68
	b. Purchases of Stock in Trade	1,719.75	400.23	83.44	556.01
	c. Changes in Inventories of finished goods and work in process.	322.59	3,845.09	(2,149.09)	1,651.88
	d. Employees Benefit Expenses	728.01	834.79	628.69	2,744.26
	e. Finance cost (Ref Note 4)	365.22	210.59	212.15	894.00
	f. Depreciation & Amortisation	327.70	325.90	318.20	1,280.85
	g. Other Expenditure	3,846.08	3,352.09	3,389.18	13,290.27
	Total Expenses (a to g)	27,957.67	30,848.50	20,997.88	93,647.94
3	Profit / (Loss) before Exceptional Items (1-2)	2,763.73	3,272.21	2,919.90	6,585.67
4	Exceptional items	-	-	-	-
5	Profit / (Loss) Before Tax (3-4)	2,763.73	3,272.21	2,919.90	6,585.67
6	Tax expenses				
	a) Current Tax	712.07	450.00	3.10	453.10
	b) Deferred tax	(3.22)	391.13	737.20	1,097.31
	c) Income tax / Others for earlier year	-	(50.33)	-	(42.17)
	Total Tax Expenses {6(a) to 6(c)}	708.85	790.80	740.30	1,508.24
7	Net Profit / (Loss) for the period After Tax (5-6)	2,054.89	2,481.41	2,179.60	5,077.42



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. (T) - +91 8093115221

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



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

SI No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2022	31.03.2022 (Ref Note 2)	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
8	Other Comprehensive income net of income tax (OCI)				
A	i) Items that will not be reclassified to Profit and Loss	(36.62)	(8.84)	(20.65)	(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				
	Total Other Comprehensive Income / (Loss) (8A+8B)	(36.62)	(8.84)	(20.65)	(8.43)
9	Total comprehensive Income for the period (7+8)	2,018.27	2,472.56	2,158.94	5,068.99
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				29,849.80
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)	3.93	4.74	4.16	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)	3.93	4.74	4.16	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 July 30, 2022. The statutory auditors have carried out a Limited Review of the results for the quarter ended June 30, 2022 .
- Figures for the quarter ended March 31 ,2022 and March 31, 2021 represents the difference between the audited figures in respect of full financial year and published figures of nine months ended December 31 , 2021 and December 31 , 2020 respectively.
- The company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available upto the date of approval of these financial results and concluded that no adjustment is required in these results. The company continues to monitor the future economic conditions.
- The finance cost includes , Rs. 195.30 Lakhs towards part payment of Right of Recompense (ROR) to State Bank of India being the differential interest component on restructured loan out of due demand of Rs. 781.19 lakhs. However, the company has submitted written request for waiver of the balance amount due.
- 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

Ankur Madaan
Ankur Madaan

Whole Time Director

DIN : 07002199

30th JULY, 2022

Bhubaneswar

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. (T) - +91 8093115221

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



SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
TEL : 0674 - 2541043, 2545880
FAX : 91- 674 - 2546414
Email:srbbsr@rediffmail.com

JAJPUR ROAD - 06726-220345
NEWDELHI - 011 51601983
KOLKATA - 033-30930973
SECUNDERABAD - 040-27510739

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 ended June 30, 2022 ("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 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

K. P. Swain
Partner
M.N.306323
UDIN: 22306323ANXXGW1097

Bhubaneswar
30th July, 2022

