



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: 07TH February, 2020

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 07th February, 2020 / Un-audited Financial Results of the Company for the Quarter and Nine Months ended on 31st December, 2019.

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: 07th February, 2020 has considered and transacted the following business:

1. Approved the Un- audited Financial Results for the quarter and Nine Months ended on 31st December 2019 as set out in compliance with Indian Accounting Standards (Ind-AS). We herewith enclosed the above said financial results for the quarter and Nine Months ended on 31st December 2019 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 6.15 P.M. on Friday, 07th February, 2020.

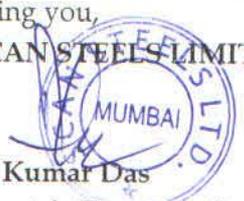
Please acknowledge and take on record the same.

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
Ph.: 06624 - 280 327 / 328, Fax : 06624 - 280 326

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



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 - 033-30930975
SECUNDERABAD - 040-27510739

Auditor's Report on Quarterly Ind AS Financial Results of Scan Steels Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review report to
To Board of Directors
Scan Steels Limited

We have reviewed the accompanying statement of unaudited financial results of Scan Steels Limited ('The Company') for quarter ended December 31,2019 and year to date from April 1,2019 to December 31,2019 (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 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 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 there under 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
Firm Regd. No- 310009E**

K.P. Swain

**K.P. Swain
Partner
M.No. 306323
UDIN: 20306323AAAAAN1752**

**Bhubaneswar,
7th February 2020**





SCAN STEELS LIMITED

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 & Nine Months Ended 31st December, 2019

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

SI No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a)	(i) Gross Sales/ income from operations	16,883.93	15,853.09	15,858.21	50,849.88	48,636.24	65,682.79
	(ii) Other Operating Income	-	-	960.41	-	3,238.57	3,845.32
	Total Revenue from operations (i+ii)	16,883.93	15,853.09	16,818.62	50,849.88	51,874.81	69,528.11
b)	Other Income	477.11	284.97	15.88	890.29	80.79	92.60
	Total Income (a+b)	17,361.04	16,138.06	16,834.50	51,740.17	51,955.60	69,620.70
2	Expenses						
a.	Cost of Materials Consumed	11,516.27	8,900.23	13,351.95	32,628.28	37,533.58	49,554.41
b.	Cost of Traded Goods Sold	536.75	1,988.87	707.06	4,457.85	2,565.11	3,392.93
c.	Changes in Inventories of finished goods and work in process.	337.68	626.50	(1,926.13)	445.06	(2,261.88)	(1,630.74)
d.	Employees benefit expenses	636.95	613.90	555.59	1,873.01	1,430.48	2,043.42
e.	Finance cost	371.14	385.39	389.04	1,131.49	1,029.99	1,427.33
f.	Depreciation & Amortisation Expenses	314.43	313.89	312.88	942.22	937.86	1,251.85
g.	Other Expenditure	3,497.79	3,170.96	3,308.41	9,777.16	8,785.44	11,872.17
	Total Expenses (a to h)	17,211.01	15,999.73	16,698.80	51,255.07	50,020.58	67,911.37
3	Profit / (Loss) before Exceptional Items (1-2)	150.03	138.33	135.70	485.10	1,935.02	1,709.33
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	150.03	138.33	135.70	485.10	1,935.02	1,709.33
6	Tax expenses						
a)	Current Tax	(69.95)	23.85	35.00	-	434.00	396.00
b)	Deferred tax	1.83	(231.69)	28.78	(124.58)	110.04	647.35
c)	MAT Credit Entitlement (refer note 3)	27.00	(27.00)	-	-	-	-
d)	Income tax for earlier year	0.00	0.07	-	0.33	-	1.43
	Total Tax Expenses (6(a) to 6(d))	(41.12)	(234.77)	63.78	(124.25)	544.04	1,044.78
7	Net Profit / (Loss) for the period after tax (5-6)	191.14	373.10	71.92	609.34	1,390.98	664.56



Ankur





SI No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		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	19.29	22.14	11.98	35.79	10.02	(22.17)
	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			54.79		(77.55)	(77.55)
	ii) Income tax relating to items that will be reclassified to Profit or Loss						
	Total Other Comprehensive Income / (Loss) (8A+8B)	19.29	22.14	66.77	35.79	(67.53)	(99.72)
9	Total comprehensive Income for the period (7+8)	210.44	395.24	138.69	645.14	1,323.45	564.84
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						21,621.44
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	0.71	0.14	1.16	2.66	1.27
	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	0.71	0.14	1.16	2.66	1.27

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 February 07, 2020. The Statutory Auditors have carried out a limited review of the results for the quarter and nine months ended December 31, 2019.
- Effective from April 01, 2019, the company has applied Ind AS 116 "Leases". The standard is applied prospectively and the cumulative effect of applying this standard is recognised. The adoption of Ind AS 116 did not have any significant impact for the company.
- Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 ("Ordinance") issued by Ministry of Law and Justice (Legislative Department) on 20th September, 2019 which is effective 01 April 2019, domestic companies have the option to pay corporate income tax rate at 22% plus applicable surcharge and cess ("New tax rate") subject to certain conditions.

The company has made an assessment of the impact of the Ordinance and decided to switch over to new tax structure regime. However, in accordance with the accounting standards, the Company has also evaluated the outstanding deferred tax asset/liability.
- 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 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)

February 07, 2020
Bhubaneswar



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

Ankur
Ankur Madaan
Whole Time Director
DIN : 07002199

