



SCAN STEELS LTD.

(Formerly Known as Clarus Infrastructure Realities Limited)

CIN : L27209MH1994PLC076015

Registered Office : Office No. : 104, 105, E-Square, Subhash Road,

Opp.Havmore Ice Cream, Vile Parle (East), Mumbai-400057

Ph.:+ 91-0222 6185461, +91- 0222 618 5462, Fax : +91-0222 618 5463

E-mail : scansteels@scansteels.com, Web.: www.scansteels.com

14th November, 2015

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 BOARD MEETING.

BSE Code : 511672

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, this is to inform that at the meeting of Board of Directors of the Company held on 14th day of November, 2015 at Trishna Nirmalaya, Plot No -516/1723/3991, 3RD Floor, Magnetics Square, Patia, Bhubneswar - 751024 Odisha, Board of Directors have considered, adopted and approved inter alia,

1. The Un-audited Financial Results for the Quarter Ended on 30th September, 2015. Along with the Limited Review Report from the statutory auditor of the Company.

Please find enclosed herewith Un-audited Financial Results for the Quarter Ended on 30th September, 2015 along with the Limited Review Report from the statutory auditor of the Company.

Further to this the board has not allotted equity shares pursuant to conversion of warrants and postponed the same subject to the terms & conditions of issue of warrants.

Please acknowledge and take on record the same.

Thanking you,

For SCAN STEELS LIMITED

(Formerly Known as Clarus Infrastructure Realities Limited)

Company Secretary

Encl : As above



Sales Office : Trishna Nirmalaya Bhawan, Plot No : 516/1723/3991, 2nd Floor, Magnetics Square, Patia, Bhubaneswar-751 024, Odisha
Ph : 0674 - 2726237/38, E-Mail : scansteels@scansteels.com, Website : www.scansteels.com

Head Office : Main Road, Rajgangpur, Dist - Sundergarh - 770 017, Odisha.

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

NEWDELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

INDEPENDENT AUDITORS' REVIEW REPORT

TO,
**THE BOARD OF DIRECTORS OF
SCAN STEELS LIMITED
(Formerly Clarus Infrastructure Realities Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Scan Steels Limited** ("the Company") for the quarter and half yearly ended 30th September, 2015 ("Unaudited Financial Results"), except for the disclosures regarding 'Public Shareholding and Promoter Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement has been prepared by the company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, which has been initialled by us for identification purposes. This Statement is the responsibility of the company's management and has been approved by the Board of Directors, at its meeting held on 14th November, 2015. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review 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 financial statements are 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.





SRB & Associates

CHARTERED ACCOUNTANTS

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the

Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement

Bhubaneswar
14th November, 2015

For SRB & Associates.
Chartered Accountants
Firm Regn No-310009E

B. Mohanty
Partner
M.No.056264



Scan Steels Limited

(Formerly Known as Clarus Infrastructure Realities Limited)

Reg. Off: Office No. 104, 105, E-Square, Subhash Road, Opp. Havmore Ice Cream,
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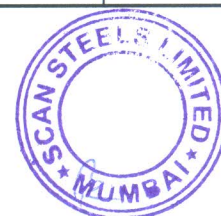
CIN: L27209MH1994PLC076015

PART - 1

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPT, 2015

(Amount In Rs. In Lacs)

SI No.	Particulars	Quarter Ended			Year to date figures for current period ended 30th sept-2015	Year to date figures for corresponding period ended 30th sept-2014	Year Ended Previous Year ended 31st March 2015
		3 months ended 30th Sept 2015	Preceding months ended 30th June 2015	Corresponding 3 months ended 30th Sept 2014 in the previous year			
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net sales/ income from operations (Net of Excise duty)	7052.77	9324.73	11964.64	16,377.50	21,779.48	44755.22
	(b) Other Operating Income						
	Total income from operations (Net)	7,052.77	9,324.73	11,964.64	16,377.50	21,779.48	44,755.22
2	Expenses						
	a. cost of material consumed	5185.90	7347.92	7030.33	12533.82	14689.28	26873.61
	b. Purchase of Stock in trade	1342.75	2,020.47	-	3363.22	0.00	4213.88
	c. changes in inventories of finished goods, work in progress and stock in trade.	81.75	(3,276.97)	1,524.41	(3,195.22)	455.62	741.81
	d. Employees benefit expenses	274.43	277.18	225.87	551.61	445.16	994.42
	e. Depreciation & amortisation expenses	298.52	295.52	427.64	594.04	855.26	1213.64
	f. Other expenditure	1250.86	1865.83	1739.38	3116.69	3401.08	6847.33
	Total Expenses	8,434.22	8,529.96	10,947.63	16,964.17	19,846.40	40,884.69
	(Any item exceeding 10% of the total expenditure to be shown separately)	0.00	-	-	-	-	-
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,381.45)	794.77	1,017.01	(586.67)	1,933.08	3,870.53
4	Other Income	30.42	36.36	53.58	66.78	105.66	210.82
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional Items (3+4)	(1,351.03)	831.13	1,070.59	(519.89)	2,038.74	4,081.35
6	Finance Cost	746.75	760.83	879.58	1,507.58	1,681.13	3527.80
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(2,097.78)	70.30	191.01	(2,027.47)	357.61	553.55
8	Exceptional items	0.98	1.97	-	2.95	-	16.87
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	(2,098.76)	68.33	191.01	(2,030.42)	357.61	536.68
10	Tax expenses	31.24	50.06	38.20	81.30	71.38	268.34
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(2,130.00)	18.27	152.81	(2,111.72)	286.23	268.34
12	Extraordinary Item (net of tax expense Rs. _____)	-	-	-	-	-	-
13	Net Profit(+) / Loss (-) for the period (11-12)	(2,130.00)	18.27	152.81	(2,111.72)	286.23	268.34
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)*	(2,130.00)	18.27	152.81	(2,111.72)	286.23	268.34
17	Paid-up equity share capital (Face Value of Rs. 10 each)	4,435.23	4,435.23	3,780.03	4,435.23	3,780.03	3,780.03
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						12154.96
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)	(4.80)	0.04	0.40	(4.76)	0.76	0.71
	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)	(4.80)	0.04	0.40	(4.76)	0.76	0.71



PART - II

Select Information for the Quarter and year ended 30th Sept, 2015

SI No.	Particulars	Quarter Ended			Year to date figures for current period ended 30th sept-2015	Year to date figures for corresponding period ended 30th sept-2014	Year Ended Previous Year ended 31st March 2015
		3 months ended 30th Sept 2015	Preceding 3 months ended 30th June 2015	Corresponding 3 months ended 30th Sept 2014 in the previous year			
A	Particulars of Share Holding						
1	Public Shareholding						
	i)Number of shares	19,170,315	19,170,315	15,878,315	19,170,315	15,878,315	15,878,315
	ii)Percentage of shareholding	43.22%	43.22%	42.01%	43.22%	42.01%	42.01%
2	Promoters and promoter group Shareholding **						
	a) Pledged/Encumbered						
	i)Number of shares	3296561	3296561	Nil	3296561	Nil	3296561
	ii)Percentage of shares (as a % of the total shareholding of promoters and promoter group)	13.09%	13.09%	Nil	13.09%	Nil	15.04%
	iii) Percentage of shares (as a % of the total share capital of the company)	7.43%	7.43%	Nil	7.43%	Nil	8.72%
	b) Non-encumbered						
	i)Number of Shares	21885424	21885424	21921985	21885424	21921985	18625424
	ii)Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.91%	86.91%	100.00%	86.91%	100%	84.96%
	iii)Percentage of shares (as a % of the total share capital of the Company)	49.34%	49.34%	57.99%	49.34%	57.99%	49.27%
	Particulars	3 months ended 30th Sept 2015					
B	INVESTOR COMPLAINTS						
	i)Pending at the beginning of the Quarter			NIL			
	ii)Received during the Quarter			NIL			
	iii)Disposed during the Quarter			NIL			
	iv)Remaining unresolved at the end of the quarter			NIL			

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 14th November, 2015 and were Reviewed by the Statutory Auditors of the Company. The Limited Review Report by the Statutory Auditors' of the company for the quarter ended 30th Sept, 2015, as required under Clause 41 of the Listing Agreement, has been completed and related report being forwarded to the Stock Exchange. This report doesn't have any impact on the above 'Results and Notes' which needs to be explained. The statement of financial Results were prepared by applying same accounting policies which were applied for the Audited accounts for the year ended 31 st March-2015.
- The Company operates in Major business segment of Steel Manufacturing and hence reporting under AS - 17 is not required.



3 Statement of Assets & Liabilities as at 30th September, 2015 is given below:- Amount Rs.

Particulars	As At 30.09.2015	As At 31.03.2015
	Unaudited	Audited
Equity & Liabilities		
Shareholders Fund		
a. Share Capital	572019050	378003000
b. Reserves and Surplus	1656623532	1215495576
Sub Total - Shareholder's Fund	2228642582	1593498576
Share Application money pending allotment	-	327600000
Non Current Liabilities		
(a) Long Term Borrowings	479123600	722121658
(b) Deferred Tax Liability (Net)	213822981	205693193
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	-
Sub Total - Non Current Liabilities	692946581	1255414851
Current Liabilities		
(a) Short Term Borrowings	1622375965	1609072207
(b) Trade Payables	979545220	986817841
(c) Other Current Liabilities	432399458	465796281
(d) Short Term Provisions	61371573	54929688
Sub Total - Current Liabilities	3095692217	3116616018
Total (Equity & Liabilities)	6017281380	5965529445
Assets		
Non Current Assets		
(a) Fixed Assets	2998816357	2929947379
(b) Non Current Investments	-	-
(c) Deferred Tax assets (net)	-	-
(c) Long Term Loans & Advances	152687709.5	167392362
(d) Other Non Current Assets	-	-
Sub Total - Non Current Assets	3151504067	3097339741
Current Assets		
(a) Current Investments	-	-
(b) Inventories	1709929990	1515515327
(c) Trade Receivables	671150175	864570294
(d) Cash and Cash equivalents	85520038	111112471
(e) Short Term Loan & Advances	386541272	362936481
(f) Other Current Assets	12635840.07	14055129
Sub Total - Current Assets	2865777314	2868189704
Total Assets	6017281380	5965529445

- 4 The Company has allotted 12,849,605 Number of 1% Non - Convertible & Non-Cumulative Redeemable preference shares(NCRPS) , at face value of Rs. 10 each fully paid up with a premium of Rs. 30 each . The preference share holders have preference right over payment of dividend and settlement of principal amount upon liquidation, over common shareholder. The dividend shall be paid out upon availability of profits. The preferential shares shall be redeemed out of profits or out of the proceeds of fresh issue of shares at or after the end of the Fifth year but with in a period of 20 years either in one or more tranches as may be determined by the board of directors of the company in its absolute discretion at such price as may be decided but in any case not less than price of Rs.44
- 5 Figures have been re-grouped / re- arranged wherever considered necessary.

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

[Signature]
Managing Director
DIN : 00574465

Place : Bhubaneswar
Date: 14.11.2015

