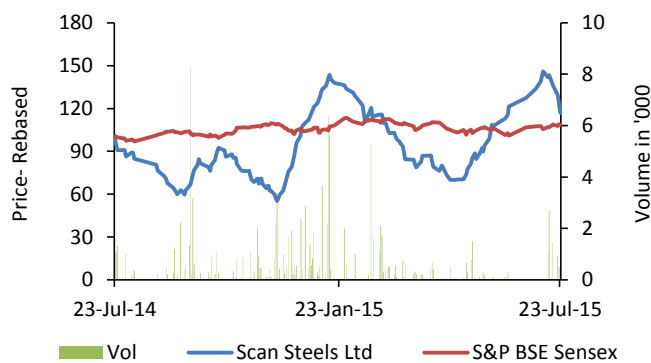


July 23, 2015

CMP	Rs. 44.5
BSE Code	511672
BSE ID	SCANSTL
High/Low 1Y (Rs)	56.7 / 20.8
Average Volume (3M)	406
Market Cap Full/Free	
Float (Rs. Cr)	77 / 77

Shareholding %	Mar-15	Dec-14
Promoters	56.78	57.99
FII	-	-
DII	-	-
Public & Others	43.22	42.01

Stock Chart (Relative to Sensex)


Stock Performance (%)	1M	6M	1Yr
Scan Steels	-8.2	-14.3	23.1
S&P BSE Sensex	1.7	-4.1	8.0

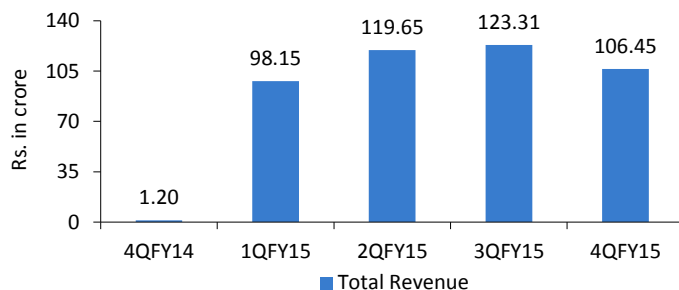
Financials	4QFY15	4QFY14	Y-o-Y
Revenue	106.45	1.20	\$
EBITDA	9.87	(0.06)	LP
Net Profit	0.04	(0.06)	LP
EPS (Diluted)	0.01	(0.04)	-
EBITDA Margin	9.3%	-5.3%	-
Net Profit Margin	0.0%	-5.3%	-

Common size Analysis	4QFY15	4QFY14	TTM
COGS / TR	70.1%	104.4%	71.1%
Emp. Cost / TR	3.2%	0.5%	2.2%
Other Exp. / TR	17.5%	0.5%	15.3%
Interest / TR	8.6%	-	7.9%

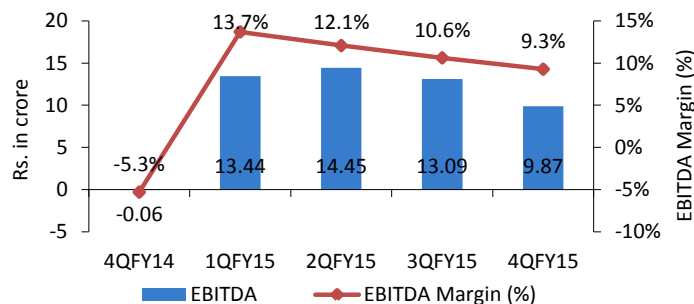
1. Financial Year ends on March 31.
2. Financials are on a Standalone basis.
3. All figures in Rs. crore except for per share data.
4. TR stands for Total Revenue

Quarter Review-Mar' FY15
Total revenue witnessed a substantial growth

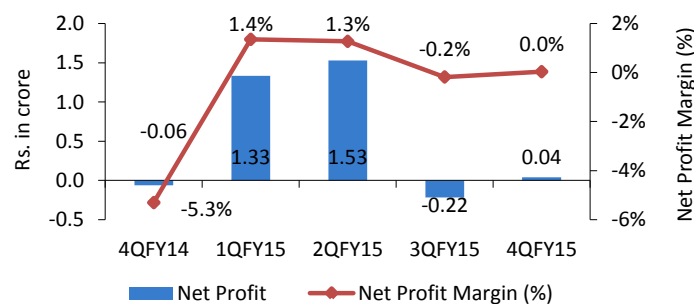
The company reported a total revenue of Rs. 106.45 crore in 4QFY15 compared to a revenue of Rs. 1.20 crore in the same period last fiscal. However, on a quarterly basis total revenue fell by 13.7%.


EBITDA rebounded over the year

Substantial growth in total revenue helped the company to report an operating profit of Rs. 9.87 crore in 4QFY15 as against a operating loss of Rs. 0.06 crore in the same period last fiscal.


Bottom Line moved into positive territory

Substantial growth in total revenue helped the company report a net profit of Rs. 0.04 crore in 4QFY15 compared to a net loss of Rs. 0.06 crore in the same period last fiscal.



Summary Financials*

Particulars (Rs. Crore)	4QFY15	4QFY14	3QFY15	Y-o-Y %	Q-o-Q %	TTM	FY15	FY14
Net Sales	106.45	1.20	123.31	\$	-13.7%	447.55	447.55	423.21
Other Op. Revenue	0.00	0.00	0.00	-	-	0.00	0.00	0.00
Total Revenue	106.45	1.20	123.31	\$	-13.7%	447.55	447.55	423.21
Cost of Goods Sold	(74.58)	(1.25)	(92.27)	\$	-19.2%	(318.29)	(318.29)	(333.95)
Gross Profit	31.87	(0.05)	31.04	LP	2.7%	129.26	129.26	89.27
Employee Costs	(3.42)	(0.01)	(2.07)	\$	64.8%	(9.94)	(9.94)	(7.62)
Other Expenditure	(18.59)	(0.01)	(15.88)	\$	17.1%	(68.47)	(68.47)	(51.30)
EBITDA	9.87	(0.06)	13.09	LP	-24.6%	50.84	50.84	30.35
Depreciation	1.13	(0.00)	(4.71)	\$	-	(12.14)	(12.14)	(17.11)
EBIT	11.00	(0.06)	8.38	LP	31.2%	38.71	38.71	13.24
Finance Cost	(9.20)	0.00	(9.27)	-	-0.7%	(35.28)	(35.28)	(32.84)
Other Income	0.50	0.00	0.56	-	-11.0%	2.11	2.11	1.35
Exceptional Items	(0.17)	0.00	0.00	-	-	(0.17)	(0.17)	0.00
PBT	2.12	(0.06)	(0.33)	LP	LP	5.37	5.37	(18.25)
Income Tax	(2.08)	0.00	0.11	\$	\$	(2.68)	(2.68)	(0.94)
Profit after Tax	0.04	(0.06)	(0.22)	LP	LP	2.68	2.68	(19.19)
Extra Ordinary Items	0.00	0.00	0.00	-	-	0.00	0.00	0.00
Minority Interest	0.00	0.00	0.00	-	-	0.00	0.00	0.00
Net Profit	0.04	(0.06)	(0.22)	LP	LP	2.68	2.68	(19.19)
Rep. Basic EPS	0.01	(0.04)	(0.06)	-	-	0.70	0.71	(5.08)
Rep. Dilluted EPS	0.01	(0.04)	(0.06)	-	-	0.70	0.71	(5.08)
Equity Capital	37.8	17.8	37.8	-	-	37.8	37.8	37.8
Face value	10.0	10.0	10.0	-	-	10.0	10.0	10.0

Source: Company Financials, ICRA Online Research TTM-Trailing twelve months * All figures are on Standalone basis
 PL: Profit to loss, LP: Loss to profit NA-De-growth due to loss in both the year; \$: Percent Change is huge due to base effect.

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