

(Formerly Known As Ambala Cements Limited)

Regd. Office: VILL. JORIAN, DELHI ROAD, YAMUNA NAGAR – 135001, HARYANA

Phone : 01732-650495

E-mail : [scanhry@scanprojects.in](mailto:scanhry@scanprojects.in)

CIN : L29253HR1992PLC031576

Website : [www.scanprojects.in](http://www.scanprojects.in)

Uploaded on BSE Limited Website: <http://listing.bseindia.com>

REF: - SCAN/BSE/COM/033/2023-24

Date: 10<sup>th</sup> November 2023

To,  
The Manager,  
Department of Corporate Services,  
BSE Limited, Floor 25, P.J. Towers,  
Dalal Street, Mumbai - 400001.

Furnishing of Information as per  
SEBI (Listing obligation and disclosure Requirements) Regulations, 2015  
Scrip Code: 531797, Scrip Id: SCANPRO

**Subject: - Outcome of the Board of Directors meeting and Financial Results for the Qtr. Ended on 30.09.2023.**

Dear Sir/ Madam,

In continuation of our letter dated November 04 2023 and pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results (Standalone) for the quarter ended September 30, 2023 along with Independent Auditor's Limited Review Report.

The said Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today i.e., 10.11.2023.

The meeting of the Board of Directors commenced at 04:30 p.m. and concluded at 04:50 p.m.

The same is uploaded at listing portal in XBRL mode.

This is for your record and intimation please.

Thanking you.

For SCAN PROJECTS LTD

Compliance Officer  
(SATISH KUMAR)  
COMPANY SECRETARY/ COMPLIANCE OFFICER  
ACS-24275  
Place: Yamuna Nagar

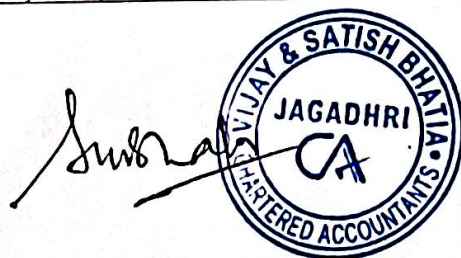
## Scan Projects Limited

Regd. Office: Village Jorian, Delhi Road, Yamunanagar (Haryana), 135001  
CIN: L29253HR1992PLC031576 Web Site: [www.scanprojects.in](http://www.scanprojects.in)  
Phone no.: 01732 – 650495 E-mail: [scanhry@scanprojects.in](mailto:scanhry@scanprojects.in)

### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2023

(Rs. In Lacs)

PART – I		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	
		30-09-2023 (UNAUDITED)	30-06-2023 (UNAUDITED)	30-09-2022 (UNAUDITED)	30-09-2023 (UNAUDITED)	30-09-2022 (UNAUDITED)	31-03-2023 (AUDITED)	31-03-2022 (AUDITED)
<b>I. Income</b>								
a)	Revenue from Operations	170.10	189.53	147.01	359.63	313.13	585.18	583.44
b)	Other Income	0.82	0.00	0.00	0.82	0.00	0.00	0.27
	Sub-Total "1"	170.92	189.53	147.01	360.45	313.13	585.18	583.71
<b>2. Expenditure</b>								
a)	Purchase of Stock-in-Trade	106.29	153.93	105.75	260.22	219.49	395.28	359.50
b)	Change in inventories of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)	Erection and Commissioning Charges paid to others	0.00	0.00	7.92	0.00	19.12	22.12	66.09
d)	Employees Benefits Expenses	31.21	26.51	20.30	57.72	43.77	102.12	89.63
e)	Finance Costs	0.24	0.39	1.89	0.63	3.56	5.83	3.90
f)	Depreciation and Amortization Expenses	0.83	0.85	1.09	1.68	2.18	4.44	5.30
g)	Operation and Other Expenses	18.66	5.57	2.77	24.23	7.29	43.27	21.84
	Sub-Total "2"	157.23	187.25	139.72	344.48	295.41	573.06	546.26
3	Profit/(Loss) before exceptional items and tax [ 1 - 2 ]	13.69	2.28	7.29	15.97	17.72	12.12	37.45
4	Exceptional Items	(87.14)	0.00	0.00	(87.14)	0.00	0.00	0.00
5	Profit/(Loss) before Tax [ 3 - 4 ]	(73.45)	2.28	7.29	(71.17)	17.72	12.12	37.45
<b>6 Tax Expenses</b>								
a)	Provision for Current Tax	3.62	0.93	1.91	4.55	4.56	4.60	10.41
b)	Provision for Deferred Tax Liability/(Adjustment)	0.01	0.02	(0.01)	0.03	(0.02)	(0.73)	(0.50)
c)	Prior Year Taxes	1.02	0.00	0.00	1.02	0.00	0.32	0.03
	Sub-Total "6"	4.65	0.95	1.90	5.60	4.54	4.19	9.94
7	Net Profit/(Loss) from Continuing operations [ 5 - 6 ]	(78.10)	1.33	5.39	(76.77)	13.18	7.93	27.51
8	Profit/(Loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Net Profit/(Loss) from discontinued operation after tax [8 - 9]	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Profit/(Loss) for the period [7 + 10]	(78.10)	1.33	5.39	(76.77)	13.18	7.93	27.51
<b>12 Other Comprehensive Income net of taxes</b>								
a)	(i) Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	9.83	(6.63)
	(ii) Income Tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	2.47	1.67
b)	(i) Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total "12"	0.00	0.00	0.00	0.00	0.00	7.36	(4.96)
13	Total comprehensive Income for the Period [11 + 12]	(78.10)	1.33	5.39	(76.77)	13.18	15.29	22.55



*Swil Choudhary*

14	Earnings per share							
a)	Earnings per Equity Share for continuing operations							
	Basic earnings/(Loss) per share from continuing operations	(2.72)	0.05	0.19	(2.67)	0.46	0.28	0.96
	Diluted earning/(Loss) per share from continuing operations	(2.72)	0.05	0.19	(2.67)	0.46	0.28	0.96
b)	Earnings per Equity Share for discontinuing operations							
	Basic earning/(Loss) per share from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted earning/(Loss) per share from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)	Earnings per Equity Share							
	Basic earning/(Loss) per share from continuing and discontinuing operations	(2.72)	0.05	0.19	(2.67)	0.46	0.28	0.96
	Diluted earning/(Loss) per share from continuing and discontinuing operations	(2.72)	0.05	0.19	(2.67)	0.46	0.28	0.96
15	Details of Equity Share Capital							
	Paid-up Equity Share Capital	287.33	287.33	287.33	287.33	287.33	287.33	287.33
	Face value of Equity Share Capital	10	10	10	10	10	10	10
16	Other Equity [Reserves]				1.35	76.01	78.12	62.84

**Note:**

1. The above mentioned un-audited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 10<sup>th</sup> November 2023.
2. Previous period/year figures have been regrouped / rearranged, wherever necessary, to confirm with the current period classification.
3. Under Ind AS the management has identified two operating segments (i.e. Erection, Commissioning, Supervision & Annual Maintenance Contract and Trading Activities). Accordingly necessary information on reportable segments is given as per Annexure "I" attached.
4. During the quarter the Company has discontinued its business activities/operation at Nepal Branch on dated 12<sup>th</sup> September 2022 and written off unrecoverable balances amounting to Rs.87.14 Lacs through profit and loss account as exceptional items. Owing to that the company has shown overall losses amounting to Rs.78.10 Lacs while the company is in profit from domestic activities during the quarter.
5. Information in Investor complaints in pursuant to clause 41 of the Listing Agreement for the quarter ended 30<sup>th</sup> September 2021 - beginning 00, received 00, disposed off 00, and pending 00.
6. Disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30<sup>th</sup> September, 2023 is given as per Annexure "II" attached.

Place: Yamunanagar

Dated: 10-11-2023

For and on behalf of the Board of Directors



*Sunil Chandra*

*Sunil Chandra*  
(Sunil Chandra)  
Managing Director  
DIN: 01066065

## ANNEXURE "I"

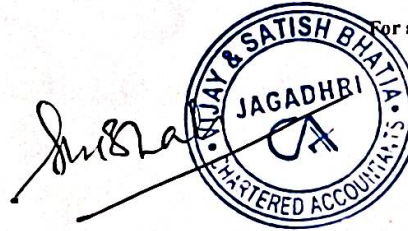
**UNAUDITED SEGMENTWISE REVENUE, RESULTS, CAPITAL EMPLOYED FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2023**

S.NO.	PARTICULARS	QUARTER ENDED		HALF ENDED		YEAR ENDED	
		30-09-2023 (UNAUDITED)	30-09-2022 (UNAUDITED)	30-09-2023 (UNAUDITED)	30-09-2022 (UNAUDITED)	31-03-2023 (AUDITED)	31-03-2022 (AUDITED)
1	<b>Segment Revenue</b>						
	a) Erection, Commissioning, Supervision & Annual Maintenance Contract	60.09	36.94	91.58	82.98	174.21	206.64
	b) Trading Activities	110.01	110.07	268.05	230.15	410.97	376.80
	Total Segmental Revenue	170.10	147.01	359.63	313.13	585.18	583.44
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Sales/ Income from Operations</b>	<b>170.10</b>	<b>147.01</b>	<b>359.63</b>	<b>313.13</b>	<b>585.18</b>	<b>583.44</b>
2	<b>Segment Results</b>						
	a) Erection, Commissioning, Supervision & Annual Maintenance Contract	13.17	7.56	17.16	16.38	39.81	40.03
	b) Trading Activities	3.72	4.32	7.82	10.66	15.69	17.30
	Total Segmental Revenue	16.89	11.88	24.98	27.04	55.50	57.33
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Segmental Results	16.89	11.88	24.98	27.04	55.50	57.33
	Less: Financial Cost	0.24	1.89	0.63	3.56	5.83	3.90
	Less: Other un-allocable Expenditure / (Income) Net	90.10	2.70	95.52	5.76	37.55	15.98
	<b>Total Profit/(Loss) before Tax</b>	<b>(73.45)</b>	<b>7.29</b>	<b>(71.17)</b>	<b>17.72</b>	<b>12.12</b>	<b>37.45</b>
3	<b>Segment Assets</b>						
	a) Erection, Commissioning, Supervision & Annual Maintenance Contract	387.53	550.44	387.53	550.44	492.62	567.24
	b) Trading Activities	212.04	196.79	212.04	196.79	76.66	153.26
	Total Segmental Assets	599.57	747.23	599.57	747.23	569.28	720.50
	Less: Inter Segment Eliminations	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Assets</b>	<b>599.57</b>	<b>747.23</b>	<b>599.57</b>	<b>747.23</b>	<b>569.28</b>	<b>720.50</b>
4	<b>Segment Liabilities</b>						
	a) Erection, Commissioning, Supervision & Annual Maintenance Contract	55.67	154.33	55.66	154.33	68.37	185.22
	b) Trading Activities	142.65	116.98	142.65	116.98	22.89	72.54
	Total Segment Liabilities	198.32	271.31	198.32	271.31	91.26	257.76
	Less: Inter Segment Eliminations	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Liabilities</b>	<b>198.32</b>	<b>271.31</b>	<b>198.32</b>	<b>271.31</b>	<b>91.26</b>	<b>257.76</b>
5	<b>Capital Employed (Segment Assets – Liabilities)</b>						
	a) Erection, Commissioning, Supervision & Annual Maintenance Contract	331.86	396.11	331.86	396.11	424.25	382.02
	b) Trading Activities	69.39	79.81	69.39	79.81	53.77	80.72
	Total Segment Capital Employed	401.25	475.92	401.25	475.92	478.02	462.74
	Less: Inter Segment Eliminations	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Capital Employed</b>	<b>401.25</b>	<b>475.92</b>	<b>401.25</b>	<b>475.92</b>	<b>478.02</b>	<b>462.74</b>

Place: Yamunanagar

Dated: 10-11-2023

For and on behalf of the Board of Directors



(Sunil Chandra)  
Managing Director  
DIN: 01066065

## ANNEXURE "II"

STATEMENT OF ASSETS AND LIABILITIES AS AT 30<sup>th</sup> SEPTEMBER 2023 IS GIVEN BELOW:-

	PARTICULARS	AS AT 30-09-2023 (UNAUDITED)	AS AT 30-09-2022 (UNAUDITED)	AS AT 31-03-2023 (AUDITED)
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	-Property, Plant and Equipment	11.60	18.06	15.81
	-Capital Work-in-Progress	0.00	0.00	0.00
	-Intangible assets	0.00	0.00	0.00
	Financial Assets			10.30
	-Investments	10.30	10.30	0.89
	-Other financial assets	0.10	11.88	10.11
	Deferred Tax Assets (net)	10.08	9.91	9.91
	Other non-current assets	8.25		67.02
	Sub-Total "1" Non-Current Assets	62.33	71.04	
<b>2</b>	<b>Current Assets</b>		11.64	11.64
	-Inventories	0.00		
	Financial Assets		0.00	0.00
	-Investments	0.00	0.00	215.84
	-Trade Receivables	361.86	0.00	0.00
	-Unbilled Revenue on Erection and Commissioning Charges	18.11	3.35	11.46
	-Cash and Cash Equivalents	3.37	0.00	0.00
	-Other financial assets	0.00	0.00	5.61
	Current Tax Assets (Net)	0.00	0.00	237.71
	Other Current Assets	153.90	266.62	502.26
	Sub-Total "2" Current Assets	537.24	676.19	569.28
	<b>TOTAL ASSETS</b>	<b>599.57</b>	<b>747.23</b>	
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>	399.90	399.90	399.90
	-Equity Share Capital	1.35	76.02	78.12
	-Other Equity	401.25	475.92	478.02
	Sub-Total "1" Total of Equity			
<b>2</b>	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
	Financial Liabilities	0.00	4.50	1.50
	-Long Term Borrowings	0.00	0.00	0.00
	-Other financial liabilities	14.22	13.03	14.22
	Provisions	13.00	13.00	13.00
	Other non-current liabilities	27.22	30.53	28.72
	Sub-Total Non-Current Liabilities			
	<b>Current Liabilities</b>			
	Financial Liabilities	4.50	69.80	6.00
	-Short Term Borrowings	142.65	131.12	25.01
	-Trade Payables	6.33	10.52	9.55
	-Other Financial Liabilities	15.52	18.40	21.80
	Other Current Liabilities	0.18	8.20	0.18
	Provisions	1.92	2.74	0.00
	Current Tax Liabilities (Net)	171.10	240.78	62.54
	Sub-Total Current Liabilities	599.57	747.23	569.28
	<b>TOTAL EQUITY AND LIABILITIES</b>			

Place: Yamunanagar

Dated: 10-11-2023

For and on behalf of the Board of Directors



*Signature*

*Sunil Chandra*  
(Sunil Chandra)  
Managing Director  
DIN: 01066065

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023**

PARTICULARS	FOR THE HALF YEAR ENDED 30/09/2023 UNAUDITED	FOR THE HALF YEAR ENDED 30/09/2022 UNAUDITED	FOR THE YEAR ENDED 31/03/2023 AUDITED
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
-Net Profit/(Loss) before tax	(71.17)	17.72	12.12
-Adjustment for-			
Depreciation and amortisation expenses	1.68	2.18	4.44
Interest Expenses	0.63	3.56	5.83
Provision of allowances for Bad and Doubtful debts (Excepted credit loss allowance)	0.00	0.00	(0.31)
Provision for Retirement Gratuity Benefit to Employees	0.00	0.00	2.99
Interest/Fine and penalty paid on Earlier Year Tax	0.00	0.00	0.00
Loss on Sale/Discard of Fixed Assets	0.69	0.00	0.00
Exceptional items (i.e. Unrecoverable Balances written off due to discontinuance of business at Nepal Branch)	87.14	0.00	0.00
Interest Income	0.00	0.00	25.07
Interest Income	18.97	23.46	
<b>Operating profit before working capital changes</b>			
<b>Adjustment for (Increase)/Decrease in operating assets:</b>			
-Trade Receivables	(126.02)	(25.98)	133.06
-Inventories	11.64	0.00	0.00
-Unbilled Revenue	(18.11)	0.00	0.00
-Other Non-Current Assets	0.00	0.00	0.00
-Other Current Assets	(2.42)	(4.19)	24.73
<b>Adjustment for Increase/(Decrease) in operating Liabilities:</b>			
-Trade Payables	117.64	50.78	(55.33)
-Other Financial Current liabilities	(3.22)	1.29	0.31
-Other Current Liabilities	(6.28)	(19.17)	(15.76)
-Provisions	0.00	0.00	0.00
<b>Cash use in / generated from operation</b>			
-Direct taxes paid	(7.80)	26.19	112.08
	(2.62)	(4.83)	(13.53)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(10.42)</b>	<b>21.36</b>	<b>98.55</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
-Sale Proceed of fixed assets	0.00	0.00	0.00
-(Increase)/Decrease in Bank Balances not considered as Cash and Cash Equivalent	0.00	0.00	0.00
-Purchase of Investment	0.00	0.00	0.00
-Fixed Assets Purchases	(0.17)	(0.21)	(0.21)
-Income Tax Refund Received	6.13	0.00	0.00
-Interest Income	0.00	0.00	0.00
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>5.96</b>	<b>(0.21)</b>	<b>(0.21)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
-Increase/(Decrease) in Short term Bank Borrowings	0.00	(16.08)	(79.89)
-Increase in Long Term Borrowings	0.00	0.00	0.00
-Repayment of long term borrowings	(3.00)	(3.00)	(6.00)
-Finance cost	(0.63)	(3.56)	(5.83)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(3.63)</b>	<b>(22.64)</b>	<b>(91.72)</b>



*Sumit Ch...*

NET CASH FLOW DURING THE YEAR (A+B+C)  
Cash and Cash Equivalent at beginning of the period  
Cash and Cash Equivalent at end of the period

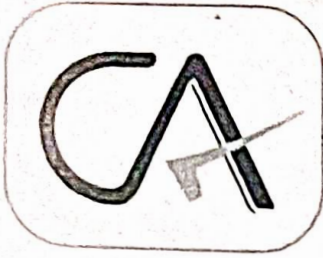
(8.09)	(1.49)	6.62
11.46	4.84	4.84
3.37	3.35	11.46

Place: Yamunanagar  
Dated: 10-11-2023

For and on behalf of the Board of Directors

*Sunil Chandra*  
(Sunil Chandra)  
Managing Director  
DIN: 01066065





# VIJAY & SATISHBHATIA

(CHARTERED ACCOUNTANTS)

OPP. VISHAL MEGA MART, CIVIL LINES, JAGADHRI (YAMUNANAGAR), PINCODE-135003  
EMAILID-[vijaysatishbhatia@gmail.com](mailto:vijaysatishbhatia@gmail.com) MOBILE NO.9812252540,9896363068,9812288774,9017142151

**Limited Review Report on Standalone Quarterly and year to date financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

To,  
The Board of Directors,  
Scan Projects Limited

**Ref : Limited Review Report of Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023**

1. We have reviewed the accompanying statement of unaudited quarterly standalone financial results of Scan Projects Limited ("the Company") for the quarter ended September 30, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as "the Regulations"), to the Stock Exchange.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and 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 these Financial Statements based on our review.
3. 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 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 provides less assurance than an audit. We have not performed an Audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited quarterly 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 recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Other Matters**

We draw attention to Note 4 of the standalone financial results, as regards the management's decision regarding discontinuance of its business activities/operation at Nepal Branch on dated 12<sup>th</sup> September 2022 and written off unrecoverable balances amounting to Rs.87.14 Lacs through profit and loss account as exceptional items. Owing to that the company has shown overall losses amounting to Rs.78.10 Lacs while the company is in profit from domestic activities during the quarter. Our opinion is not modified in respect of this matter.

Place: Yamunanagar

Date: 09/11/2023

For Vijay & Satish Bhatia  
Chartered Accountants  
Firm Registration No. 03535N



*Satish Bhatia*  
(SATISH BHATIA)  
M. No. 082393  
(PARTNER)

UDIN: 23082393BGYJDJ2088