

Scan Projects Limited
(Formerly Known as Ambala Cements Limited)
 Regd. Office: Village Jorian, Delhi Road, Yamunanagar (Haryana), 135001

ADDED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

(Rs. In Lacs)

SNO.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31-03-2011	31-03-2010	31-03-2011	31-03-2010
1	Net Sales/Income from operation -Net Sales/Income from Traded Goods -Erection, Commissioning, Supervision, Project Drawing and Designing Service Charges Received	105.52	126.05	244.71	145.89
	Sub Total "1"	140.85	26.00	231.67	26.00
2	Other Income	246.37	152.05	476.38	171.89
	Sub Total "2"	1.96	1.08	7.39	3.86
3	Total Expenditure a (Increase)/Decrease in stock b Consumption of Raw Material/Purchase of Traded goods c Direct Operation Expenses at site against Erection, Commissioning, Supervision, Project Drawing and Designing Services d Other Expenditure [Net of other balances written back Rs.0.26 Lacs (Previous year Rs.0.82 Lacs)]	0.00 87.74 67.33 2.82	0.00 109.62 8.89 1.29	0.00 197.00 133.67 14.34	22.94 121.52 8.89 2.21
	Sub Total "3"	157.89	119.80	345.01	155.56
4	Interest and other financial charges	0.24	0.00	0.40	0.01
5	Depreciation	1.65	0.81	4.62	1.89
6	Profit/(Loss) before Exceptional items [1+2-3-4-5]	88.55	32.52	133.74	18.29
7	Exceptional Items: a Profit/(loss) on sales of Fixed Assets b Profit/(Loss) on sale of substantial part of assets acquired under capital work in progress i.e. new expansion scheme and Technology Development Assistance Scheme c Adjustment of unpaid interest waived by Lloyd Finance Limited under one time settlement	(7.31) 0.00 0.00	(8.10) 0.00 0.00	(7.31) 2.66 0.00	(8.10) 0.00 (3.53)
	Sub Total "7"	(7.31)	(11.63)	(4.65)	(11.63)
8	Profit/(Loss) before tax [6 + 7]	81.24	20.89	129.09	6.66
9	Provision for Taxation (Net of Deferred tax)	0.24	0.00	0.24	0.00
10	Net Profit/(Loss) [8-9]	81.00	20.89	128.85	6.66
11	Paid-up Equity Share Capital -2873300 Equity Shares of Rs.10/- fully paid up -Add: Forfeited 2138400 Equity Shares (Amount originally paid up)	287.33 112.57	287.33 112.57	287.33 112.57	287.33 112.57
	Sub Total "11"	399.90	399.90	399.90	399.90
12	Reserves & Surplus	15.00	15.00	15.00	15.00
13	Accumulated Loss	273.61	402.46	273.61	402.46
14	Earning Per Share (EPS) -Basic and diluted EPS before Extraordinary items for the year to date and for the previous year (not to be annualized) -Basic and diluted EPS after Extraordinary items for the year to date and for the previous year (not to be annualized)	3.07	1.13	4.65	0.64
15	Public Shareholding -Number of Shares -Percentage of Shareholding	2.82	0.73	4.48	0.23
		1036600 36.08%	1036600 36.08%	1036600 36.08%	1036600 36.08%

16.	Promoters and Promoter Group				
a)	Shareholding				
	Pledged/Encumbered				
	-Number of Shares	0	0	0	0
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	0	0	0	0
b)	-Percentage of Shares (as a % of the total Share Capital of the Company)	0	0	0	0
	Non-Encumbered				
	-Number of Shares	1836700	1836700	1836700	1836700
	-Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%
	-Percentage of Shares (as a % of the total Share Capital of the Company)	63.92%	63.92%	63.92%	63.92%

Note:

- The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27/05/2011.
- Previous period/year figures have been regrouped / rearranged wherever necessary.
- The figures for the quarter ended March 31, 2011 and March 31, 2010 are the balancing figures between figures in respect of the full financial year and the year-to-date published figures up to the quarter ended December 31, 2010 and December 31, 2009 respectively.
- The Company has charged the depreciation on written down value method on fixed assets according to their period of use during the year.
- The name of the Company has been changed from "Ambala Cements Limited" to "Scan Projects Limited" vide special Resolution dated 4/11/2010 passed by way of Postal Ballot and fresh certificate of incorporation has been issued by the Registrar of Companies NCT of Delhi & Haryana on 9th December 2010.
- The main objects of the company has also been altered according to the present activities conducted by the company vide special Resolution dated 04/11/2010 passed by way of Postal Ballot and the same has duly been registered by the Registrar of Companies NCT of Delhi & Haryana on 25th November 2010.
- The Company had discontinued its main manufacturing activities (i.e. manufacturing of ordinary Portland cement) since Jan^y 2002. Previously the company has started the new activities i.e. Erection, commissioning, supervision, project drawing and designing services and Trading of fabricating material, equipment parts and other items etc. Accordingly, the management has changed the name and main objects of the company as per their present activities and all the current year revenue is related to new activities.
- During the current year the Company has done business activity of Erection, commissioning, supervision, project drawing and designing services and Trading of fabricating material, equipment parts and other items etc. and achieved the turnover of Rs.231,671Lacs and Rs.244,71Lacs respectively.
- The Company is engaged in single business activity (i.e. Erection, commissioning, supervision, project drawing and designing and Trading of fabricating material, equipment parts and other material etc.) and there is no separate reportable segment as per AS-17.
- No provision for current year of taxes has been made in view of nil taxable income due to unabsorbed depreciation/business losses. Moreover, the provision for taxation under MAT as per Income Tax Act, 1961 under section 115IB is also not required in view of nil book profit due to unabsorbed depreciation/business losses.
- The Company has made the provision for Deferred Tax liability in the books. While in respect of Deferred Tax assets against unabsorbed depreciation/business losses, the same has not been recognized due to uncertainty in future taxable income.
- The Company has not been made the provision for current taxes
- The Company has not received any complaints from the investors. Hence, there were no complaints pending at the beginning and end of the quarter.
- Disclosure of assets and liabilities as per clause 4(1)(ca) of the listing agreement for the year ended 31st March, 2011 is given as per Annexure "I" attached

Place: Yamunanagar

For and on behalf of the board

Dated: 27/05/2011

Sd/-
(Sunil Chandra)
Managing Director

Scan Projects Limited
(Formerly Known as Ambala Cements Limited)
 Regd. Office: Village Jorian, Delhi Road, Yamunanagar (Haryana), 135001

ANNEXURE 'A'

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2011 IS GIVEN BELOW:-

	AUDITED YEAR ENDED 31-03-2011	AUDITED YEAR ENDED 31-03-2010
1. SHAREHOLDERS' FUND:		
a) Capital	399.90	399.90
b) Reserves and Surplus	15.00	15.00
	414.90	414.90
2. LOAN FUNDS	5.95	12.99
3. DEFERRED TAX LIABILITY (NET)	0.24	0.00
TOTAL	421.09	427.89
3. FIXED ASSETS	52.05	39.16
4. INVESTMENTS	0.00	0.00
5. CURRENT ASSETS, LOANS AND ADVANCES		
a) Inventories	1.13	0.63
b) Sundry Debtors	29.71	109.75
c) Cash and Bank Balances	87.48	186.91
d) Other Assets & Loans and Advance	102.38	5.69
	220.70	302.98
Less: Current Liabilities and Provisions		
a) Liabilities	121.01	313.14
b) Provisions	4.25	3.57
NET CURRENT ASSETS	95.44	(13.73)
6. MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	0.00	0.00
7. PROFIT AND LOSS ACCOUNT	273.60	402.46
TOTAL	421.09	427.89

Place: Yamunanagar

Dated: 27/05/2011

For and on behalf of the board

Sd/-
 (Sunil Chandra)
 Managing Director