

# SHELTER INFRA PROJECTS LIMITED

(formerly CCAP Limited)

REGD. AND HEAD OFFICE

ETERNITY, DN - 1, SECTOR - V, SALT LAKE CITY, KOLKATA - 700 091

PH. : 2357 - 6255 / 2357-6256/2357-6257, FAX : 91-33-2357-6253

E-MAIL : info@ccapltd.in, WEBSITE : www.ccapltd.in, CIN - L45203WB1972PLC028349

SIPL/SE/2016-17/RS/32

Dated:

10 February 2017

**The Secretary**

**BOMBAY STOCK EXCHANGE LTD.**

Corporate Relationship Department

1st Floor, New Trading Ring Rotunda Building

Phiroze Jeejeebhoy Towers Dalal Street, Fort

MUMBAI - 400 001

**The Secretary**

**THE CALCUTTA STOCK EXCHANGE LIMITED**

7, Lyons Range

KOLKATA - 700 001

BSE Code No. 526839

CSE Code No. 13077

Dear Sir,

## Sub- Regulation 30 – Outcome of Board Meeting (Schedule III Part A- (4)

In compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to submit the outcome of the board meeting :-

1- Board has approved Unaudited Financial, Asest liability statement and Segment wise results of the Company (Standalone) duly

approved by Audit Committee for the quarter ended 31st December 2016 ,along with Auditors Limited review report thereon.

2- Results are also being Published in the prescribed format.

The above results have have been duly approved by the Board of Directors of the company in its meeting held today i.e 10th February 2017. The Board Meeting commenced at 12:00 P.M and concluded at 1:30 P.M

This is for your kind information and record.

Thanking you,

For SHELTER INFRA PROJECTS LTD.



**Rahul Srivastava**

(Company Secretary and Compliance Officer)

**Review Report To  
The Board Of Directors  
Shelter Infra Projects  
limited DN-1, Sector-V,  
Salt Lake  
Kolkata - 700 091**

We have reviewed the accompanying Statement of Unaudited Financial Results of Shelter Infra Projects Limited for the quarter and half year ended 31<sup>st</sup> December'2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, '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.

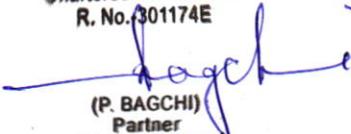
We have the following observations: -

1. The Company had not made any provision for interest on term loan and cash credit from State Bank of India from 1<sup>st</sup> Oct, 2012 to 31<sup>st</sup> December'2016 which amounts to Rs.2307.47 Lacs resulting in overstatement of profit to the extent of Rs.171.34 Lacs for the quarter ended 31<sup>st</sup> December'2016 whose effect is self-explanatory. Interest as mentioned is based on calculation made by the Company only. Above accounting treatment is contrary to the requirement of Accounting Standard issued by the Institute of Chartered Accountants of India.
2. Component depreciation as required by law has not been provided.

Based on our review conducted as above and subject to above observation, 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 and other recognized accounting practices and policies have 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 circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 10<sup>th</sup> February, 2017

**For G. BASU & CO.**  
Chartered Accountants  
R. No. 301174E  
  
(P. BAGCHI)  
Partner  
(M. No. 051524)

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## PART I

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2016

(Rs. in Lakhs)

Particulars	3 Months ended 31.12.2016 (Unaudited)	Preceding 3 Months ended 30.09.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2015 (Unaudited)	Year to date figures for the current period ended 31.12.2016 (Unaudited)	Year to date figures for the previous period ended 31.12.2015 (Unaudited)	Twelve Months ended 31.03.2016 (Audited)
<b>1 Income From Operations</b>						
(a) Net sales/income from operations	94.45	70.60	77.46	229.22	218.06	334.09
(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total income from operations(net)</b>	<b>94.45</b>	<b>70.60</b>	<b>77.46</b>	<b>229.22</b>	<b>218.06</b>	<b>334.09</b>
<b>2 Expenses</b>						
(a) Cost of Materials consumed	0.83	0.30	0.00	1.13	9.98	10.77
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of work-in-progress	(2.16)	0.00	(0.41)	(2.16)	(11.72)	2.61
(d) Employee Benefits expense	11.40	13.44	16.88	40.90	49.79	62.10
(e) Depreciation and amortisation expense	7.64	7.63	9.79	22.92	32.79	36.30
(f) Other Expenses	0.00					
(i) Expenditure on Contracts	7.02	13.06	17.03	34.66	63.67	129.41
(ii) General and Administrative expenses	37.45	28.29	35.60	86.21	79.78	104.00
<b>Total Expenses</b>	<b>62.18</b>	<b>62.73</b>	<b>78.89</b>	<b>183.68</b>	<b>224.29</b>	<b>345.19</b>
<b>3 Profit/(Loss) from operations before other income finance costs and exceptional items (1-2)</b>	<b>32.27</b>	<b>7.87</b>	<b>(1.43)</b>	<b>45.54</b>	<b>(6.23)</b>	<b>(11.10)</b>
4 Other income	1.84	3.68	1.37	7.83	4.18	7.98
<b>5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>34.10</b>	<b>11.55</b>	<b>(0.06)</b>	<b>53.37</b>	<b>(2.05)</b>	<b>(3.12)</b>
6 Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
<b>7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>	<b>34.10</b>	<b>11.55</b>	<b>(0.06)</b>	<b>53.37</b>	<b>(2.05)</b>	<b>(3.12)</b>
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>9 Profit/(Loss) from ordinary activities before tax(7-8)</b>	<b>34.10</b>	<b>11.55</b>	<b>(0.06)</b>	<b>53.37</b>	<b>(2.05)</b>	<b>(3.12)</b>
10 Tax Expenses/Deferred Tax	(0.75)	(0.82)	0.00	(2.40)	(0.96)	(10.49)
<b>11 Net profit/(Loss) from ordinary activities after tax(9-10)</b>	<b>34.85</b>	<b>12.37</b>	<b>(0.06)</b>	<b>55.77</b>	<b>(1.09)</b>	<b>7.37</b>
12 Extraordinary items (net of tax expenses Rs.....Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13 Net profit/(Loss) for the period(11-12)</b>	<b>34.85</b>	<b>12.37</b>	<b>(0.06)</b>	<b>55.77</b>	<b>(1.09)</b>	<b>7.37</b>
14 Paid-up equity share capital (Face Value of the share shall be indicated) Rs.10/- each	356.62	356.62	356.62	356.62	356.62	356.62
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0	0	13.89
16 Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
Basic & Diluted	0.98	0.35	(0.002)	1.56	(0.03)	0.21
17 Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
Basic & Diluted	0.98	0.35	(0.002)	1.56	(0.03)	0.21



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## UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2016

							(Rs. In Lakhs)
PARTICULARS	3 Months ended 31.12.2016 (Unaudited)	Preceding 3 Months ended 30.09.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.12.2015 (Unaudited)	Year to date figures for the current period ended 31.12.2016 (Unaudited)	Year to date figures for the previous period ended 31.12.2015 (Unaudited)	Twelve Months ended 31.03.2016 (Audited)	
<b>1 Segment Revenues:</b>							
a) Construction Activities	27.72	0.44	0.00	28.16	0.00	41.24	
b) Rental	66.73	70.16	77.46	201.05	218.06	292.85	
<b>Total</b>	<b>94.46</b>	<b>70.60</b>	<b>77.46</b>	<b>229.22</b>	<b>218.06</b>	<b>334.09</b>	
Less Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Net Sales/Income from Operation</b>	<b>94.46</b>	<b>70.60</b>	<b>77.46</b>	<b>229.22</b>	<b>218.06</b>	<b>334.09</b>	
<b>2 Segment Results:</b>							
<b>[Profit (+) / Loss (-) before Tax &amp; Interest from each segment] :</b>							
a) Construction Activities	16.76	(34.44)	(24.00)	(50.91)	(-) 87.86	(128.69)	
b) Rental	50.23	55.32	(+) 44.03	153.48	(+) 153.25	(+) 218.36	
<b>Total</b>	<b>66.99</b>	<b>20.88</b>	<b>(+) 20.03</b>	<b>102.57</b>	<b>(+) 65.39</b>	<b>(+) 89.67</b>	
i) Less: Interest Expense / Finance Cost	(-) 0.00	(-) 0.00	(-) 0.00	(-) 0.00	(-) 0.00	(-) 0.00	
ii) Other unallocable expenditure net off	<b>34.73</b>	13.01	21.46	57.03	71.62	100.77	
iii) Unallocable Income	<b>1.84</b>	3.68	1.37	7.83	4.18	7.98	
<b>Profit (+) / Loss (-) before Taxation</b>	<b>34.10</b>	<b>11.55</b>	<b>(-)0.06</b>	<b>53.37</b>	<b>(-) 2.05</b>	<b>(-)3.12</b>	
<b>3 Capital Employed</b>							
a) Construction Activities	431.77	401.25	408.70	431.77	408.70	422.25	
b) Rental	15.32	15.26	(21.23)	15.32	(21.23)	(26.44)	
<b>Total</b>	<b>447.09</b>	<b>416.51</b>	<b>387.47</b>	<b>447.09</b>	<b>387.47</b>	<b>395.81</b>	



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## Notes :

1. The above Unaudited Financial Results were approved by the Board of Directors of the Company at its Meeting held on 10<sup>th</sup> February, 2017 after being reviewed by the Audit Committee of even date.
2. In view of the One Time Settlement proposal submitted to the Bank, the Company has not considered interest on the Bank Borrowings for the quarter, ended 31<sup>st</sup> December, 2016 for an amount of Rs.171.34 lacs and the Cumulative interest for the nine months ended on 31<sup>st</sup> December, 2016 amounts to Rs.500.82 lacs.
3. MES (Military Engineer Service), Kolkata Zone had cancelled the Contracts awarded to the Company for "Provision of Infrastructure for setting up Permanent Naval SSB at NCB, Diamond Harbor, Kolkata [CA No.CEKZ/KOL/20 of 2010-11] "and Provision of technical building, ADM Block, Guard House and Married Accommodation for Officers, Sailors, MES Key Personnel and Civilians at Haldia [CA No.CEKZ/HLD/05 of 2010-11] on 25.07.2014 & 30.07.2014 respectively. The contracts were cancelled under reference for execution of the balance work on the risk and cost. The Risk & Cost Contracts have been concluded by MES. Effect of the dispute arising out of the above is not ascertainable at this stage.
4. Previous Years / period's figures have been re-grouped / re-arranged where necessary.

By order of the Board  
for Shelter *Infra Projects Limited*



*Chinmoy Mazumder*

(Chinmoy Mazumder)

Director

Kolkata

10<sup>th</sup> February, 2017

