

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/2017-18/RS/39

Dated: 29 May 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- Outcome of Board Meeting

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 Audited Financial Results, Asest liability statement and Segment wise results of the Company (Standalone)

duly approved by Audit Committee for the Quarter and Finacial year ended 31st March 2017 ,along with Auditors Report thereon.

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

The above results have have been duly approved by the Board of Directors of the company in its meeting held today i.e 29th May 2017. The Board Meeting commenced at 12:00 P.M and concluded at 4:00 P.M

This is for your kind information and record.

Thanking you,

For SHELTER INFRA PROJECTS LTD.

Rahul Srivastava

(Company Secretary and Compliance Officer)

Auditor's Report on Financial Results of
SHELTER INFRA PROJECTS LIMITED

Pursuant to the Regulation 33 of the SEBI
[Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors of Shelter Infra Projects Limited

We have audited the financial results of Shelter Infra Projects Limited for the quarter ended 31st March, 2017 and the year to date results for the period 01st April 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / 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.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have the following observations: -

The Company had not made any provision for interest on term loan and cash credit from State Bank of India from 1st Oct, 2012 to 31st March 2017 which amounts to Rs.2483.37 Lacs [previous year Rs.1806.65 Lacs] resulting in overstatement of profit to the extent of Rs.676.72 Lacs for the financial year 2016-17. The above accounting treatment is contrary to the requirement of Accounting Standard-1 issued by the Institute of Chartered Accountants of India.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results.

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017, as well as the year to date results for the period from 01st April, 2016 to 31st March, 2017.

Place of signature: Kolkata
Date: 29th May'2017

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(PRIYABRATA BAGCHI)
Partner
(M. No.-051524)

SHELTER INFRA PROJECTS LIMITED

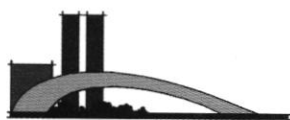
(formerly CCAP Limited)

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



PART I

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED 31ST MARCH 2017



(Rs. In Lakhs)

	Particulars	3 Months ended 31.03.2017 (Audited)	Preceding 3 Months ended 31.12.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2016 (Audited)	Year to date figures for the current period ended 31.03.2017 (Audited)	Twelve Months ended 31.03.2016 (Audited)
1	Income From Operations					
	(a) Net sales/income from operations	71.48	94.45	116.03	300.70	334.09
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00
	Total income from operations(net)	71.48	94.45	116.03	300.70	334.09
2	Expenses					
	(a) Cost of Materials consumed	0.00	0.83	0.79	1.13	10.77
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories and work-in-progress	11.10	(2.16)	14.33	8.94	2.61
	(d) Employee Benefits expense	10.71	11.40	12.31	51.61	62.10
	(e) Depreciation and amortisation expense	7.61	7.64	3.51	30.53	36.30
	(f) Other Expenses					
	(i) Expenditure on Contracts	89.96	7.02	65.74	124.62	129.41
	(ii) General and Administrative expenses	10.68	37.45	24.22	96.89	104.00
	Total Expenses	130.06	62.18	120.90	313.72	345.19
3	Profit/(Loss) from operations before other income finance costs and exceptional items (1-2)	(58.58)	32.27	(4.87)	(13.02)	(11.10)
4	Other income	3.18	1.84	3.80	11.01	7.98
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	(55.39)	34.11	(1.07)	(2.01)	(3.12)
6	Finance Costs	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(55.39)	34.11	(1.07)	(2.01)	(3.12)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax(7-8)	(55.39)	34.11	(1.07)	(2.01)	(3.12)
10	Tax Expenses/Deferred Tax	0.63	(0.75)	(9.53)	(1.77)	(10.49)
11	Net profit/(Loss) from ordinary activities after tax(9-10)	(56.02)	34.86	8.46	(0.24)	7.37
12	Extraordinary items (net of tax expenses Rs..... Lakhs)	0.00	0.00	0.00	0.00	0.00
13	Net profit/(Loss) for the period(11-12)	(56.02)	34.86	8.46	(0.24)	7.37
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
15	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	13.64	13.89
16	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):					
	Basic & Diluted	(1.57)	0.98	0.24	(0.01)	0.21
17	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	Basic & Diluted	(1.57)	0.98	0.24	(0.01)	0.21

Date : 29th May, 2017

Place : Kolkata



Chinmay



SHELTER INFRA PROJECTS LIMITED

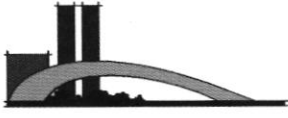
(formerly CCAP Limited)

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@ccaptd.in, WEBSITE : www.ccaptd.in, CIN - L45203WB1972PLCO28349



STANDALONE AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. In Lakhs)

PARTICULARS	3 Months ended 31.03.2017 (Audited)	Preceding 3 Months ended 31.12.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2016 (Audited)	Year to date figures for the current period ended 31.03.2017 (Audited)	Twelve Months ended 31.03.2016 (Audited)
1 Segment Revenues:					
a) Construction Activities	-3.14	27.72	41.24	25.02	41.24
b) Rental	74.63	66.73	74.79	275.68	292.85
Total	71.49	94.45	116.03	300.70	334.09
Less Inter segment revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operation	71.49	94.45	116.03	300.70	334.09
2 Segment Results:					
[Profit (+) / Loss (-) before Tax & Interest from each segment] :					
a) Construction Activities	-109.53	16.76	(-) 40.83	(131.06)	(128.69)
b) Rental	49.81	50.23	(+) 65.11	203.10	(+) 218.36
Total	(59.72)	66.99	(+) 24.28	72.04	(+) 89.67
i) Less: Interest Expense / Finance Cost	(-) 0.00	(-) 0.00	(-) 0.00	(-) 0.00	(-) 0.00
ii) Other unallocable expenditure net off	(1.15)	34.73	29.15	85.06	100.77
iii) Unallocable Income	3.18	1.84	3.80	11.01	7.98
Profit (+) / Loss (-) before Taxation	(55.39)	34.11	(-) 1.07	(2.01)	(-) 3.12
3 Capital Employed					
a) Construction Activities	399.32	431.77	422.25	399.32	422.25
b) Rental	(4.19)	15.32	(26.44)	(4.19)	(26.44)
Total	395.13	447.09	395.81	395.13	395.81

Date : 29th May, 2017

Place : Kolkata



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

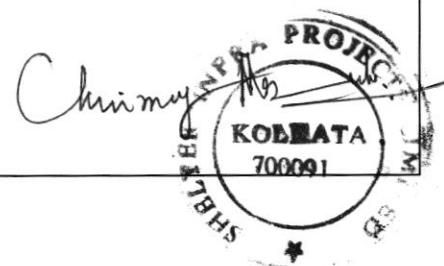
E-MAIL : info@ccapltd.in, WEBSITE : www.ccapltd.in, CIN - L45203WB1972PLC028349

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results -(Stand alone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2017				
[See Regulation 33 /52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
				Rs. In Lacs
I.	Sl. No.	Particulars	Audited Figures(as reported before adjusting for qualifications) Rs(in lacs)	Adjusted Figures(audited figures after adjusting for qualifications) Rs(in lacs)
	1.	Turnover/Total income	311.71	311.71
	2.	Total Expenditure	311.95	(2795.32)
	3.	Net Profit/(Loss)	(0.24)	(2483.61)
	4.	Earnings Per Share	(0.01)	(0.01)
	5.	Total Assets	5158.42	5158.42
	6.	Total Liabilities	5158.42	5158.42
	7.	Net Worth	370.26	(2113.11)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualification: The Company had not made any provision for interest on term loan and cash credit from State Bank of India from 1 st Oct, 2012 to 31 st March 2017 which amount to Rs. 2483.37 Lacs (previous year Rs. 1806.65 Lacs) resulting in overstatement of profit to the extent of Rs. 676.72 lacs for the financial year 2016-17. Above accounting treatment is contrary to the requirement of Accounting Standard - 1 issued by the Institute of Chartered Accountants of India.			
	b. Type of Audit Qualification: Qualified Opinion non provisions of interest as stated above.			
	c. Frequency of qualification: Repetitive/since 2012 continuing			



JM



d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** In view of the ongoing discussion with the State Bank of India with respect to One Time Settlement of the dues, the Company has not considered interest on the Term Loans & Cash Credit for the quarter, ended 31st March, 2017 for an amount of Rs.175.90 Lac and the Cumulative Interest for the year ended on 31st March, 2017 amounts to Rs.676.72 Lac. It may be considered as a stop gap arrangement and not as a deviation of AS1. Since the Company is expecting substantial waiver of the total interest payable to State Bank of India based on ongoing discussion, the consequential effect on the Net Profit /Net Loss and the Net Worth cannot be estimated /quantified now and will depend on the outcome of the final One Time settlement.

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification:**

(ii) **If management is unable to estimate the impact, reasons for the same:**

(iii) **Auditors' Comments on (i) or (ii) above:**

III. Signatories:

- CFO – (JEETENDRA NATH MITRA “PAN-AJWPM2878F”)

for Shelter Infra Projects Limited

JN Mitra
C. F. O.

- Audit Committee Chairman (CHINMOY MAZUMDAR “DIN -00021324”)

Chinmoy Mazumdar

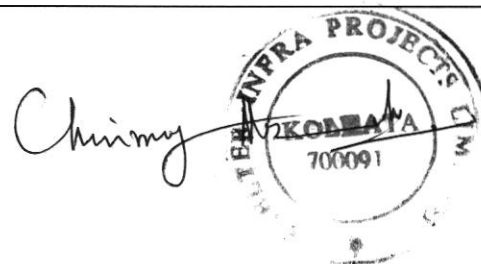
- Statutory Auditor

For G. BASU & CO.
Chartered Accountants
R. N. 301174E

Bagchi
PRIYABRATA BAGCHI
Partner
(M. No.-051524)

Place: KOLKATA

Date: 29.05.2017



SHELTER INFRA PROJECTS LIMITED

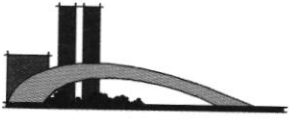
(formerly CCAP Limited)

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



Notes :

1. The above Audited Financial Results were approved by the Board of Directors of the Company at its Meeting held on 29th May, 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 31st March, 2017 for an amount of Rs.175.90 lacs and the Cumulative interest for the year ended on 31st March, 2017 amounts to Rs.676.72 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. The Company has initiated legal proceedings for the same. 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)
Director

Kolkata
29th May, 2017

