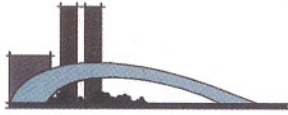


SHELTER INFRA PROJECTS LIMITED

(formerly CCAP Limited)



REGD. AND HEAD OFFICE

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

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

SIPL/SE/2016-17/RS/07

Dated:

Friday, May 27, 2016

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- Audited Financial and segmentwise Results for Quarter/year Ended on 31st March 2016

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

1- Audited Financial and Segment wise results of the Company (Standalone) for the quarter /year ended 31st march,2016 ,along with Auditors report thereon and Statement of Assets and Liabilities as at year ended 31st March, 2016 , and

2- Statement on impact of Audit Qualifications as well as Form B

3- Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, resignation dated 10 May 2016 of Dwija Das Chatterjee ,Whole Time Director is accepted by the Board of Directors .Dwija Das Chatterjee will serve the notice period as per his terms of appointment i.e till 9th July 2016.

4- No Dividend is recommended by the Board Of Directors.

The above results have have been duly approved by the Board of Directors of the company in its meeting held today i.e 27th May 2016. The Board Meeting commenced at 12:30 P.M and concluded at 2:00 P.M

The full format above mentioned Financial Results of the Financial Year 2015-16 are available on the website of the company viz.<http://ccapltd.in> and the website of the Stock Exchange where the Company's shares are listed viz.BSE limited (www.bseindia.com)

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 Quarterly Financial Results and Year to Date Results of the
SHELTER INFRA PROJECTS LIMITED**

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

To,
Board of Directors of Shelter Infra Projects Limited

We have audited the quarterly financial results of Shelter Infra Projects Limited for the quarter ended 31st March, 2016 and the year to date results for the period 01st April, 2015 To 31st March, 2016 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 the 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'2016 which amounts to Rs.1806.65 Lacs [previous year Rs.1217.48 Lacs] resulting in overstatement of profit to the extent of Rs.589.17 Lacs for the financial year 2015-16. 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, 2016 as well as the year to date results for the period from 01st April, 2015 to 31st March, 2016.

Place of signature : Kolkata
Date : 27th May , 2016

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


(G. GUHA)
Partner
(M. No.-054702)

SHELTER INFRA PROJECTS LIMITED

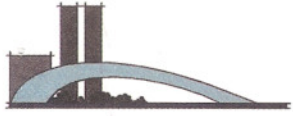
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Annexure-1

PART I

Statement of Standalone Audited Results for the Quarter and Year Ended 31st March 2016

(Rs. in Lac)

Particulars	3 Months ended 31.03.2016 (Audited)	Preceding 3 Months ended 31.12.2015 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2015 (Audited)	Year to date figures for the current period ended 31.03.2016 (Audited)	Year to date figures for the previous year ended 31.03.2015 (Audited)
1 Income From Operations					
(a) Net Sales/Income from Operations[Net of excise duty]	116.03	77.46	81.18	334.09	383.77
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
Total income from Operations(Net)	116.03	77.46	81.18	334.09	383.77
2 Expenses					
(a) Cost of Materials consumed	0.79	0.00	6.67	10.77	48.11
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.33	(0.41)	1.31	2.61	48.55
(d) Employee benefits expense	12.31	16.88	14.15	62.10	51.43
(e) Depreciation and amortisation expense	3.51	9.79	15.03	36.30	37.5
(f) Other Expenses					
(i) Expenditure On Contracts	65.74	17.03	8.62	129.41	117.27
(ii) General and Administrative Expenses	24.22	35.60	15.42	104.00	86.0
Total Expenses	120.90	78.89	61.20	345.19	388.31
3 Profit/(Loss) from operations before other income finance costs and exceptional items (1-2)	(4.87)	(1.43)	19.98	(11.10)	(5.14)
4 Other income	3.80	1.37	2.55	7.98	5.81
5 Profit/(Loss)from ordinary activities before finance costs and exceptional items (3+4)	(1.07)	(0.06)	22.53	(3.12)	0.67
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)	(1.07)	(0.06)	22.53	(3.12)	0.67
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from ordinary activities before tax (7- 8)	(1.07)	(0.06)	22.53	(3.12)	0.67
10 Tax Expenses/(Deferred Tax Asset) / Deferred Tax Liability	(9.53)	0.00	25.12	(10.49)	25.02
11 Net profit/(Loss) from ordinary activities after tax(9 + 10)	8.46	(0.06)	(2.59)	7.37	(24.35)
12 Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13 Net profit/(Loss) for the period (11+12)	8.46	(0.06)	(2.59)	7.37	(24.35)
14 Paid-up equity share capital (Face Value of the Share: Rs.10/- each)	356.62	356.62	356.62	356.62	356.62
15 Reserve excluding Revaluation Reserves as per balance sheet of Previous accounting year				13.89	6.52
16 i) Earnings Per Share (before extraordinary items) (of 10/- each) (not annualized) :					
a) Basic	0.24	(0.002)	(0.07)	0.21	(0.68)
b) Diluted	0.24	(0.002)	(0.07)	0.21	(0.68)
ii) Earnings Per Share (before extraordinary items) (of 10/- each) (not annualized) :					
a) Basic	0.24	(0.002)	(0.07)	0.21	(0.68)
b) Diluted	0.24	(0.002)	(0.07)	0.21	(0.68)



SHELTER INFRA PROJECTS LIMITED

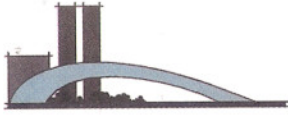
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Annexure-IV

Standalone Audited Segment wise Revenue, Results and Capital Employed for the Quarter and Year ended 31st March ' 2016

(Rs. in Lac)

PARTICULARS	3 Months ended 31.03.2016 (Audited)	Preceding 3 Months ended 31.12.2015 (Unaudited)	Corresponding 3 Months ended in the previous year 31.03.2015 (Audited)	Year to date figures for the current period ended 31.03.2016 (Audited)	Year to date figures for the previous year ended 31.03.2015 (Audited)
1 Segment Revenues:					
a) Construction Activities	41.24	0.00	15.67	41.24	113.01
b) Rental	<u>74.79</u>	<u>77.46</u>	<u>65.51</u>	<u>292.85</u>	<u>270.76</u>
Total	116.03	77.46	81.18	334.09	383.77
Less Inter segment Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operation	116.03	77.46	81.18	334.09	383.77
2 Segment Results:					
[Profit (+) / Loss (-) before Tax & Interest from each segment] :					
a) Construction Activities	(-) 40.83	(-) 24.00	(-) 13.60	(-) 128.69	(-) 129.47
b) Rental	(+) 65.11	(+) 44.03	(+) 43.97	(+) 218.36	(+) 207.97
Total	(+) 24.28	(+) 20.03	(+) 30.37	(+) 89.67	(+) 78.50
i) Less: Interest	0.00	0.00	0.00	0.00	0.00
ii) Less: Other Un-allocable Expenditure net off	29.15	21.46	10.39	100.77	83.64
iii) Unallocable Income	3.80	1.37	2.55	7.98	5.81
Profit (+) / Loss (-) Before Tax	(-) 1.07	(-) 0.06	(+) 22.53	(-) 3.12	(+) 0.67
3 Capital Employed [Segment Assets - Segment Liabilities]					
a) Construction Activities	422.25	408.70	374.41	422.25	374.41
b) Rental	(26.44)	(21.23)	14.46	(26.44)	14.46
Total	395.81	387.47	388.87	395.81	388.87



SHELTER INFRA PROJECTS LIMITED

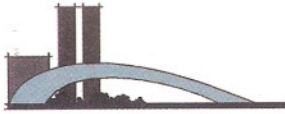
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Annexure-IX

Standalone Statement Of Assets and Liabilities As At 31ST MARCH ' 2016

(Rs. in Lac)

PARTICULARS		As at current Year ended (31/03/16)	As at previous Year ended (31/03/15)
A		AUDITED	AUDITED
	EQUITY AND LIABILITIES		
1	Shareholder's funds		
a]	Share Capital	356.62	356.62
b]	Reserves and Surplus	39.19	32.24
d]	Money received against share warrants	0.00	0.00
	Sub-total- Shareholder's funds	395.81	388.86
2	Share application money pending allotment	0.00	0.00
3	Non Current Liabilities		
a]	Long-term borrowings	171.20	171.20
b]	Deferred tax liabilities (net)	0.00	2.92
c]	Other long-term liabilities	0.00	0.00
d]	Long term provisions	78.95	78.95
	Sub-total- Non current liabilities	250.15	253.07
4	Current Liabilities		
a]	Short-term borrowings	2875.16	2966.85
b]	Trade Payables	1038.51	1078.43
c]	Other current liabilities	657.32	627.17
d]	Short term provisions	19.38	19.38
	Sub-total-Current liabilities	4590.37	4691.83
	TOTAL- EQUITY AND LIABILITIES	5236.33	5333.76
B	ASSETS		
1	Non-current assets		
a]	Fixed Assets	1152.48	1189.76
b]	Non-current investments	554.87	554.87
c]	Deferred tax assets [Net]	7.57	0.00
d]	Long term loans and advances	738.95	740.81
e]	Other non-current assets	0.00	0.00
	Sub-total- Non Current Assets	2453.87	2485.44
2	Current Assets		
a]	Inventories	135.64	144.54
b]	Trade receivables	2372.40	2446.30
c]	Cash & cash equivalents	112.66	87.38
d]	Short-term loans and advances	90.40	98.46
e]	Other current assets	71.36	71.64
	Sub-total-Current Assets	2782.46	2848.32
	TOTAL- ASSETS	5236.33	5333.76



SHELTER INFRA PROJECTS LIMITED

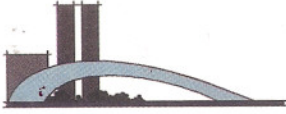
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Notes:

1. The above Audited Financial Results were approved by the Board of Directors of the Company at its Meeting held on 27th May, 2016 after being reviewed by the Audit Committee on even date.
2. In view of the ongoing discussion with the Bank with respect to One Time Settlement of the dues, the Company has not considered interest on the State Bank Of India Borrowings for the quarter, ended 31st March, 2016 for an amount of Rs.154.64 Lac and the Cumulative Interest for the year ended on 31st March, 2016 amounts to Rs.589.17 Lac.
3. MES (Military Engineer Service), Kolkata Zone has 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 Company has already initiated appropriate legal proceedings against the said cancellation 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.

Kolkata
27th May, 2016



By order of the Board
For Shelter Infra Projects Limited

A. Chatterjee

(Dwijadas Chatterjee)
Whole-time Director



Form B (for audit report with modified opinion) along-with Financial Results

FORM B (for audit report with modified opinion)

	Name of the company	SHELTER INFRA PROJECTS LTD.
2.	Annual financial statements for the year ended	31st March 2016
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Fourth Time
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	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 2016 which amount to Rs. 1806.65 Lacs (previous year Rs. 470.03 Lacs) resulting in overstatement of profit to the extent of Rs. 589.17 lacs for the financial year 2015-16. Above accounting treatment is contrary to the requirement of Accounting Standard - 1 issued by the Institute of Chartered Accountants of India.
6.	Additional comments from the board/audit committee chair:	<p>MANAGEMENT RESPONSE</p> <p>In view of the ongoing discussion with the Bank with respect to One Time Settlement of the dues, the Company has not considered interest on the State Bank Of India Borrowings for the quarter, ended 31 st March, 2016 for an amount of Rs.154.64 Lac and the Cumulative Interest for the year ended on 31 st March, 2016 amounts to Rs.589.17 Lac. It may be considered as a stop gap arrangement and not as a deviation of AS1</p>
7.	<p>To be signed by-</p> <ul style="list-style-type: none"> • Whole Time Director • CFO • Auditor of the company • Audit Committee Chairman 	<p>For SHEL TER INFRA PROJECTS LIMITED</p> <p><i>A. Chatterjee</i> Director</p> <p>for Shelter Infra Projects Limited</p> <p><i>JNMitra (27/05/2016)</i> C. F. O.</p> <p>For G. BASU & CO. Chartered Accountants R. No.-301174E</p> <p><i>G. Guha</i> (G. GUHA) Partner (M. No.-054702)</p> <p>OF SHEL TER INFRA PROJECTS LIMITED</p> <p><i>Chinmay Mohan</i> Director 27/05/2016</p>

SHELTER INFRA PROJECTS LIMITED

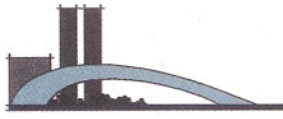
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STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS

PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2016

Name of the company	SHELTER INFRA PROJECTS LTD.
Annual financial statements for the year ended	31st March 2016
Type of Audit qualification	Qualified

MANAGEMENT RESPONSE

In view of the ongoing discussion with the Bank with respect to One Time Settlement of the dues, the Company has not considered interest on the State Bank Of India Borrowings for the quarter, ended 31 st March, 2016 for an amount of Rs.154.64 Lac and the Cumulative Interest for the year ended on 31 st March, 2016 amounts to Rs.589.17 Lac. It may be considered as a stop gap arrangement and not as a deviation of AS1.

As per Auditors report it may impact on net profit, resulting in overstatement of profit to the extent of Rs. 589.17 lacs for the financial year 2015-16.

To be signed by-

- Whole Time Director
- CFO
- Auditor of the company
- Audit Committee Chairman

For SHEL TER INFRA PROJECTS LIMITED

A. Chatterjee
Director

for Shelter Infra Projects Limited

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

G. Guha
(G. GUHA)
Partner
(M. No.-054702)

JN Mitra (27/05/2016)
C.F.O.

For SHEL TER INFRA PROJECTS LIMITED

C. Mas...
Director

27/05/2016