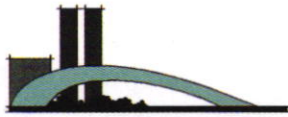


SHELTER INFRA PROJECTS LIMITED

(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 - L45203WB1972PLCO28349

SIPL/SE/2016-17/RS/25

Dated: Monday, November 14, 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,

Regulation 33 - Unaudited Financial Results

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Unaudited financial result of the company for the Quarter and six Months ended 30st September, 2016, approved at the meeting of the Board of Directors of the company held on 14th November 2016.

The meeting commenced at 12:00 PM and concluded at 2:40 PM.

This is for your 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 the unaudited financial results of **Shelter Infra projects Limited** for the quarter and half year ended 30th September, 2016. This statement is the responsibility of 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 Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have following observation:

The Company had not made any provision for interest on term loan and cash credit from State Bank of India from 1st October, 2012 to 30th September, 2016 which amounts to Rs. 2136.13 lacs resulting in overstatement of profit to the extent of Rs. 168.70 lacs for the quarter ended 30th September, 2016 whose effect is self-explanatory. Interest as mentioned as based on calculation made by the Company only. Above accounting treatment is contrary to the requirement of Accounting Standard - 1 issued by the Institute of Chartered Accountants of India.

Based on our review conducted as above, 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, 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 circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: November 14, 2016

For G. BASU & CO.
Chartered Accountants
R. No.-30/174E


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

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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER-2016

(Rs. In Lac)

PARTICULARS		AS AT 30TH SEPTEMBER 2016	AS AT 31ST MARCH 2016
		UNAUDITED	AUDITED
A			
	EQUITY & LIABILITIES		
1	Shareholder's funds		
a]	Share Capital	356.62	356.62
b]	Reserves & Surplus	59.89	39.19
d]	Money received against share warrants	0.00	0.00
	Sub-total- Shareholder's funds	416.51	395.81
2	Non Current Liabilities		
a]	Long-term borrowings	171.20	171.20
b]	Deferred tax liabilities (net)	0.00	0.00
c]	Long term provisions	78.95	78.95
	Sub-total- Non current liabilities	250.15	250.15
3	Current Liabilities		
a]	Short-term borrowings	2802.12	2875.16
b]	Trade Payables	1033.85	1038.51
c]	Other current liabilities	659.71	657.32
d]	Short term provisions	19.38	19.38
	Sub-total-Current liabilities	4515.06	4590.37
	TOTAL- EQUITY & LIABILITIES	5181.72	5236.33
B	ASSETS		
1	Non-current assets		
a]	Fixed Assets		
(i)	Tangible Assets	570.04	596.18
(ii)	Intangible Assets	556.30	556.30
b]	Non-current investments	554.87	554.87
c]	Deferred tax assets (net)	9.22	7.57
d]	Long term loans & advances	743.29	738.95
	Sub-total- Non Current Assets	2433.72	2453.87
2	Current Assets		
a]	Inventories	135.64	135.64
b]	Trade Receivables	2368.83	2372.40
c]	Cash & cash equivalents	126.74	112.66
d]	Short-term loans & advances	44.15	90.40
e]	Other current assets	72.64	71.36
	Sub-total-Current Assets	2748.00	2782.46
	TOTAL- ASSETS	5181.72	5236.33



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PART I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

(Rs. in Lakhs)

Particulars	3 Months ended 30.09.2016 (Unaudited)	Preceding 3 Months ended 30.06.2016 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2015 (Unaudited)	Year to date figures for the current period ended 30.09.2016 (Unaudited)	Year to date figures for the previous period ended 30.09.2015 (Unaudited)	Twelve Months ended 31.03.2016 (Audited)
1 Income From Operations						
(a) Net sales/income from operations	70.60	64.16	73.24	134.76	140.60	334.09
(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
Total income from operations(net)	70.60	64.16	73.24	134.76	140.60	334.09
2 Expenses						
(a) Cost of Materials consumed	0.30	0.00	0.53	0.30	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	0.00	0.00	(0.53)	0.00	(11.31)	2.61
(d) Employee Benefits expense	13.44	16.06	15.11	29.50	32.91	62.10
(e) Depreciation and amortisation expense	7.63	7.65	13.55	15.28	23.00	36.30
(f) Other Expenses						
(i) Expenditure on Contracts	13.06	14.58	28.30	27.64	46.64	129.41
(ii) General and Administrative expenses	28.29	20.47	17.28	48.76	44.18	104.00
Total Expenses	62.73	58.76	74.24	121.49	145.40	345.19
3 Profit/(Loss) from operations before other income finance costs and exceptional items (1-2)	7.87	5.40	(1.00)	13.27	(4.80)	(11.10)
4 Other income	3.68	2.31	0.98	5.99	2.81	7.98
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	11.55	7.71	(0.02)	19.26	(1.99)	(3.12)
6 Finance Costs	0.00	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)	11.55	7.71	(0.02)	19.26	(1.99)	(3.12)
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit/(Loss) from ordinary activities before tax (7-8)	11.55	7.71	(0.02)	19.26	(1.99)	(3.12)
10 Tax Expenses/Deferred Tax	(0.82)	(0.83)	0.61	(1.65)	(0.96)	(10.49)
11 Net profit/(Loss) from ordinary activities after tax (9-10)	12.37	8.54	(0.63)	20.91	(1.03)	7.37
12 Extraordinary items (net of tax expenses Rs.....Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13 Net profit/(Loss) for the period (11-12)	12.37	8.54	(0.63)	20.91	(1.03)	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	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	0.35	0.24	(0.02)	0.59	(0.03)	0.21
17 Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
Basic & Diluted	0.35	0.24	(0.02)	0.59	(0.03)	0.21

For G. BASU & CO.
Chartered Accountants
R. No.-801174E

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



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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

(Rs. In Lakhs)

PARTICULARS	3 Months ended 30.09.2016 (Unaudited)	Preceding 3 Months ended 30.06.2016 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2015(Unaudited)	Year to date figures for the current period ended 30.09.2016 (Unaudited)	Year to date figures for the previous period ended 30.09.2015 (Unaudited)	Twelve Months ended 31.03.2016 (Audited)
1 Segment Revenues:						
a) Construction Activities	0.00	0.00	0.00	0.00	0.00	41.24
b) Rental	70.60	64.16	73.24	134.76	140.60	292.85
Total	70.60	64.16	73.24	134.76	140.60	334.09
Less Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operation	70.60	64.16	73.24	134.76	140.60	334.09
2 Segment Results:						
[Profit (+) / Loss (-) before Tax & Interest from each segment] :						
a) Construction Activities	-34.44	(38.29)	(-) 39.62	(72.73)	(-) 63.86	(128.69)
b) Rental	55.32	52.82	(+) 57.54	108.14	(+) 109.22	(+) 218.36
Total	20.88	14.53	(+) 17.92	35.41	(+) 45.36	(+) 89.67
i) Less: Interest Expense / Finance Cost	(-) 0.00	(-) 0.00	(-) 0.00	(-) 0.00	(-) 0.00	(-) 0.00
ii) Other unallocable expenditure net off	13.01	9.13	18.92	22.14	50.16	100.77
iii) Unallocable Income	3.68	2.31	0.98	5.99	2.81	7.98
Profit (+) / Loss (-) before Taxation	11.55	7.71	(-) 0.02	19.26	(-) 1.99	(-)3.12
3 Capital Employed						
a) Construction Activities	401.25	411.25	411.68	401.25	411.68	422.25
b) Rental	15.26	2.28	(24.05)	15.26	(24.05)	(26.44)
Total	416.51	413.53	387.63	416.51	387.63	395.81

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

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



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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 14th November, 2016 after being reviewed by the Audit Committee of 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 30th September 2016 for an amount of Rs.168.70 Lacs.
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.

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

(Chinmoy Mazumder)
Director

Kolkata

14th November, 2016

