

TELEGRAMS : 'TROBAS' CALCUTTA
TELEPHONE : 2212-6253, 2212-8016
FAX : 00-91-33-2212 7476
WEBSITE : www.gbasuandcompany.org
E.MAIL : gbasuco@rediffmail.com

G. BASU & Co.
CHARTERED ACCOUNTANTS

BASU HOUSE
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

To
The Board of Director
Shelter Infra Projects Limited,
Eternity Building,
DN 1, Sector-V,
Salt Lake City,
Kolkata 700 091.

We have reviewed the accompanying statement of unaudited financial results of Shelter Infra Projects Limited (formerly CCAP Limited) for the quarter ended 30th June, 2011 except for the disclosures regarding "Public share holding" and "promoter and promoters group share holding" which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors on even date i.e. 3rd August, 2011. 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, engagements to Review Financial Statement 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 enquiries 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.

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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata,

The 3rd August, 2011

For G. BASU & CO.
Chartered Accountants

R. No.-301174E

T. K. Batabyal

(T.K. BATBYAL)

Partner

(M. No. 008033)



REGD. AND HEAD OFFICE
ETERNITY,
DN-1, SECTOR-V,
SALT LAKE CITY,
KOLKATA-700 091
SHELTER INFRA PROJECTS LTD
(Formerly CCAP LTD)

CCAP
Limited

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

E-MAIL : info@ccapltd.in WEBSITE : www.ccapltd.in

Unaudited Financial Results for the Quarter ended 30th June, 2011.

(Rs. In Lac)

Particulars	3 months ended 30.06.2011	Corresponding 3 months ended in the previous year 30.06.2010	Previous Accounting Year ended 31.03.2011
	Unaudited	Unaudited	Audited
1. a) Net Sales / Income from operations	53.31	185.90	1862.14
b) Other Operating Income	48.78	55.65	256.56
2. Expenditure			
a) Increase (-) / Decrease (+) in Stock in trade and work-in-progress	-65.24	-34.86	(-)43.58
b) Consumption of Raw Materials	24.47	51.12	1071.17
c) Purchase of traded goods	0.00	0.00	
d) Employees Cost	21.78	18.72	79.10
e) Payment to Sub-Contractors	13.54	29.20	159.09
f) Machinery Operation	0.00	0.43	0.80
g) Depreciation	20.22	17.29	71.55
h) Other Expenditure	23.28	39.51	153.27
i) Total of (a) to (h)	38.05	121.41	1534.98
j) General & Administrative Expenses	21.61	39.06	256.69
k) Total Expenditure	59.66	160.47	1791.67
3. Profit (+) / Loss (-) from Operations before Other Income, Interest and Exceptional Items [1-2]	42.43	81.08	327.03
4. Other Income	6.08	15.25	24.19
5. Profit (+) / Loss (-) before Interest and Exceptional Items [3+4]	48.51	96.33	351.22
6. Interest	81.55	31.58	194.75
7. Profit (+) / Loss (-) after Interest but before Exceptional Items [5-6]	-33.04	64.75	156.47
8. Exceptional Items	0.00	0.00	
9. Profit (+) / Loss (-) from Ordinary Activities before Tax [7+8]	-33.04	64.75	156.47
10. Tax Expense/Deferred Tax liability	-2.25	-10.05	36.85
11. Net Profit (+) / Loss (-) from Ordinary Activities after Tax [9-10]	-35.29	54.70	119.62
12. Extraordinary Items	0.00	0.00	0.00
13. Net Profit (+) / Loss (-) for the period [11-12]	-35.29	54.70	119.62





REGD. AND HEAD OFFICE
ETERNITY,
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KOLKATA - 700 09 1

☎ 2357-6255/2257-6256/2357-6257

☎ : 91-33-2357-6253

formerly Central Concrete & Allied Products Limited

CCAP Limited

E-MAIL : info@ccapltd.in • WEBSITE : www.ccapltd.in

Unaudited Financial Results for the Quarter ended 30th June,2011 (continued)

Particulars	3 months ended 30.06.2011	Corresponding 3 months ended in the previous year 30.06.2010	Previous Accounting Year ended 31.03.2011
	Unaudited	Unaudited	Audited
14. Paid-up equity share capital (Face value @Rs.10/- per share)	356.60	356.60	356.60
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	0.00	-	577.25
16. Earnings Per Share (EPS)			
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	-0.99	1.53	3.36
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	-0.99	1.53	3.36
17. Public Shareholding			
- No. of Shares	2799539.00	2293699.00	2799539.00
- Percentage of shareholding	78.41	64.25	78.41
18. Promoters and Promoter Group Shareholding			
(a) Pledged / Encumbered			
- Number of shares	770662.00	873798.00	770662.00
- Percentage of Shares (as a % of the total shareholding of Promoters & Promoter Group)	100.00	68.45	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	21.59	24.47	21.59
(b) Non-encumbered			
- Number of shares	0.00	402664.00	0.00
- Percentage of Shares (as a % of the total shareholding of Promoters & Promoter Group)	0.00	31.55	0.00
- Percentage of Shares (as a % of the total share capital of the Company)	0.00	11.28	0.00





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formerly Central Concrete & Allied Products Limited

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CCAP Limited

Segment-wise Revenue, Results and Capital Employed along with the quarterly results

(Rs. In Lac)

Particulars	3 months ended 30.06.2011	Corresponding 3 months ended in the previous year 30.06.2010	Previous Accounting Year ended 31.03.2011
	Unaudited	Unaudited	Audited

1. Segment Revenues :

a) Construction Activities	53.31	185.90	1771.37
b) Rental	48.78	55.65	256.56
Total	102.09	241.55	2027.93
Less : Inter segment revenue	-	-	-
Net Sales / Income from Operations	102.09	241.55	2027.93

2. Segment Results

[Profit (+) / Loss (-) before Tax & Interest
from each segment] :

a) Construction Activities	(-) 49.97	(+) 72.08	(+) 237.38
b) Rental	(+) 46.19	(+) 39.03	(+) 237.45
Total	(-) 3.78	(+) 111.11	(+) 474.83
Less :			
i) Interest	16.31	31.58	195.74
ii) Other unallocable expenditure net off unallocable income			
a) General & Administrative Expenses	19.02	30.03	237.58
b) Other Income	(-) 6.07	(-) 15.25	(-) 114.95
Net unallocable expenditure (+) / income (-)	(+) 12.95	(+) 14.78	(+) 122.62
Profit (+) / Loss (-) from Ordinary Activities before Taxation	(-) 33.04	(+) 64.75	(+) 156.47

3. Capital Employed

a) Construction Activities	12.92	293.03	94.40
b) Rental	916.96	638.87	870.77
Total	929.88	931.90	965.17



Notes:

1. There has been change in treatment of interest on working capital loan during the quarter which has been attributed to qualifying assets (projects under implementation) in terms of Para-6, AS-16, unlike previous practice of charging the same directly to revenue. This reduced the loss by Rs.65.24 Lacs with corresponding rise in capital employed.
2. There was no investor complaint at the beginning of the quarter. Neither any complaint has been received during the quarter.
3. Previous Year's / period's figures have been regrouped / re-arranged as and where necessary.
4. The above Unaudited Financial results were approved by the Board of Directors at its meeting held on 3rd of August, 2011, after being reviewed by the Audit Committee on even date.
5. Statutory auditors have already completed limited review of the above unaudited financial results.

Kolkata

3rd August, 2011

A. K. H.
(Director)

[Signature]
(Director)

