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

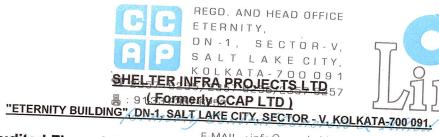
For G. BASU & CO. Chartered Accountants

R. No.-301174E

J, K. Bala (T.K. BATABYAL)

Partner

TM. No. 0080331



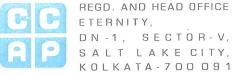


Unaudited Financial Results for the Quarter ended 30th June, 2011.

(Rs. In Lac)

	-0.00			7	(Rs. In La
		Particulars	3 months ended 30.06.2011	Corresponding 3 months ended in the previous year 30.06.2010	Previous Accounting Ye ended 31.03.2011
1		Nucci	Unaudited	Unaudited	Audited
1.	a)	resident month operations	53.31	185.90	1862.
2.	b)	Other Operating Income	48.78		256.5
2.	a)				200.0
		trade and work-in-progress	-65.24	-34.86	(-)42 5
	0)	Consumption of Raw Materials	24.47	51.12	(-)43.5 1071.1
-	(0)	Purchase of traded goods	0.00	0.00	1071.1
		Employees Cost	21.78	18.72	79.1
	e)	Payment to Sub-Contractors	13.54	29.20	159.0
	f)	Machinery Operation	0.00	0.43	
	g)	Depreciation	20.22	17.29	0.8 71.5
		Other Expenditure	23.28	39.51	
	i)	Total of (a) to (h)	38.05	121.41	153.2
	j)	General & Administrative Expenses	21.61	39.06	1534.9
3.		Total Expenditure	59.66	160.47	256.69 1791.67
	Exc	fit (+) / Loss (-) from Operations ore Other Income, Interest and eptional Items [1-2]	42.43	81.08	
		er Income	6.08	15.25	327.0 3 24.19
I	E xc onter	it (+) / Loss (-) before Interest and eptional Items [3+4]	48.51	96.33	351.22
			81.55	31.58	194.75
	Jeio	it (+) / Loss (-) after Interest but re Exceptional Items [5-6] ptional Items	-33.04	64.75	156.47
		t (+) / Loss (-) from Ordinary	0.00	0.00	100.47
A	Ctiv	ities before Tax [7+8] xpense/Deferred Tax liability	-33.04	64.75	156.47
. N	et P	Profit (+) / Loss (-) from Ordinary	-2.25	-10.05	36.85
A	Ctiv	ities after Tax [9-10] ordinary Items	-35.29	54.70	119.62
		rofit (+) / Loss (-) for the period	0.00	0.00	0.00
[1	11-1	2]	-35.29	54.70	119.62





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<u>3</u>: 91-33-2357-6253



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
	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 - Percentage of shareholding	2799539.00 78.41	2293699.00 64.25	2799539.00 78.41
18.	Promoters and Promoter Group Shareholding (a) Pledged / Encumbered - Number of shares - Percentage of Shares (as a % of the total shareholding of Promoters & Promoter Group) - Percentage of Shares (as a % of the total share capital of the Company)	21.59	68.45	100.00
	(b) Non-encumbered - Number of shares - Percentage of Shares (as a % of the total shareholding of Promoters & Promoter Group) - Percentage of Shares (as a % of the total share capital of the Company)	0.00	31.55	0.00





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

(Rs. In Lac)

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

1. Segment Revenues:

	Net Sales / Income from Operations	102.09	241.55	2027.93
Les	s : Inter segment revenue	- '	-	2
Total		102.09	241.55	2027.93
b)	Rental	48.78	55.65	256.56
a)	Construction Activities	53.31	185.90	1771.37

2. Segment Results

[Profit (+) / Loss (-) before Tax & Interest

from each segment]:

perc	ore Taxation	(-) 33.04	(+) 64.75	(+) 156.47
Profit (+) / Loss (-) from Ordinary Activities				-
Net unallocable expenditure (+) / income (-)		(+) 12.95	(+) 14.78	(+) 122.62
	b) Other Income	(-) 6.07	(-) 15.25	(-) 114.95
	a) General & Administrative Expenses	19.02	30.03	237.58
")	Other unallocable expenditure net off unallocable income			
i) ii)	Other upplies his surround to 15	16.31	31.58	195.74
Les				
Total		(-) 3.78	(+) 111.11	(+) 474.83
b)	Rental	(+) 46.19	(+) 39.03	(+) 237.45
a)	Construction Activities	(-) 49.97	(+) 72.08	(+) 237.38
	-			

3. Capital Employed

Iotai	929.88	931.90	965.17
Total			070.77
b) Rental	916.96	638.87	870 77
	12.92	293.03	94.40
a) Construction Activities	10.00		



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 / rearranged 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

(Director) (Director)

