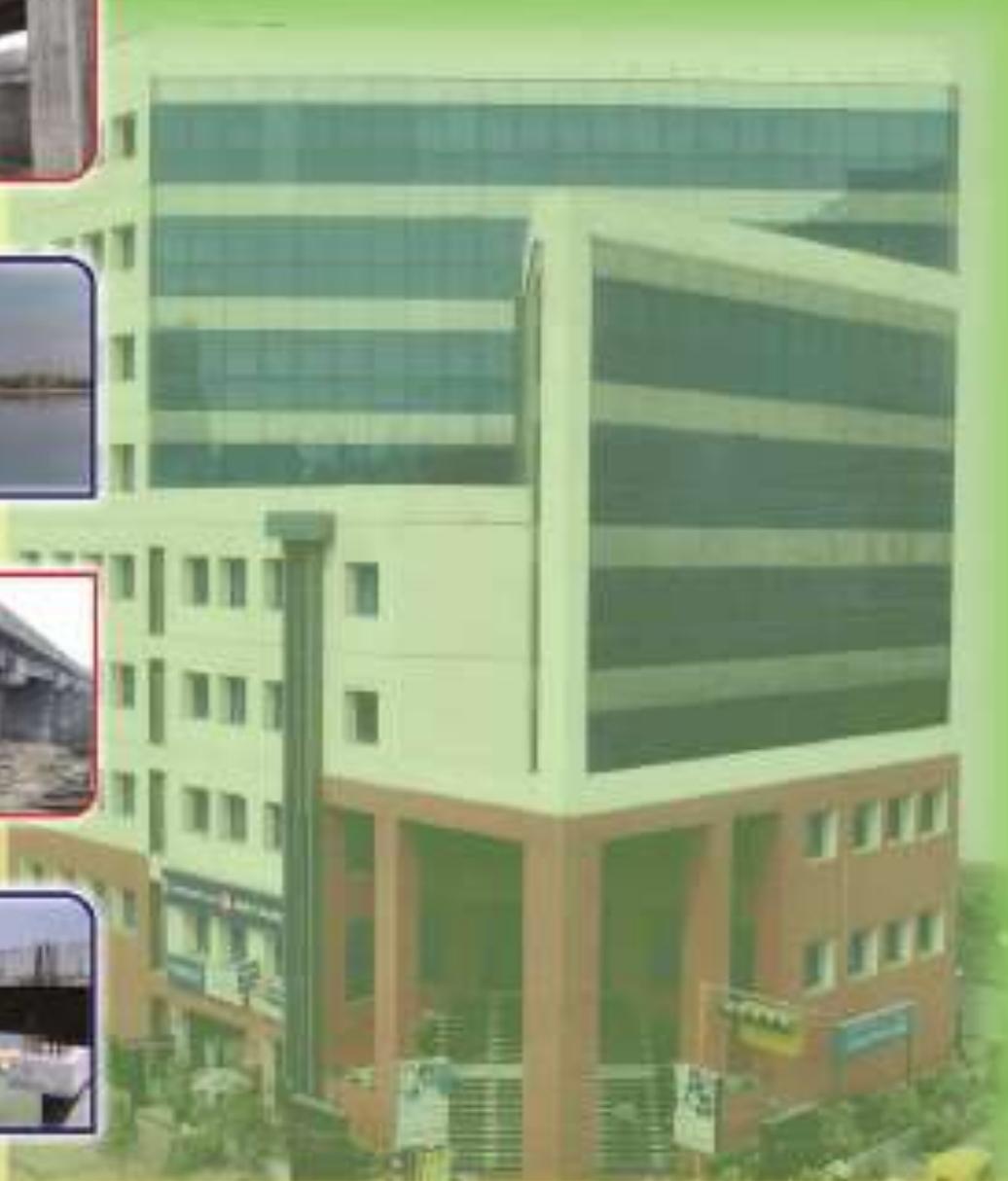




SHELTER INFRA PROJECTS LIMITED



ANNUAL REPORT 2014-2015

Board Of Directors	CONTENTS	PAGE NO.
MR. CHINMOY MAZUMDAR MR. SHIB RAM NAG MR. DWIJA DAS CHATTERJEE MR. SANKALAN DATTA MR. KAJAL CHATTERJEE MR. KAMAL KISHORE CHOWDHURY MISS. MOUMANA PAL	COMPANY 2 NOTICE OF ANNUAL GENERAL MEETING 3-11 DIRECTORS' REPORT 12-17	
Company Secretary & Compliance Officer	MANAGEMENT DISCUSSION AND ANALYSIS 18-19	
SHRI RAHUL SRIVASTAVA	WHOLE TIME DIRECTOR AND CHIEF FINANCIAL	20
Chief Financial Officer	OFFICER CERTIFICATE AUDITORS' CERTIFICATE ON CORPORATE	21
SHRI JITENDRA NATH MITRA	GOVERNANCE	
Statutory Auditor	CORPORATE GOVERNANCE REPORT 22-27	
M/S G.BASU & CO. Chartered Accountants Basu House, 3 Chowringhee Approach Kolkata-700 072 Phone: 91 33 2212 6253/8116 www.gbasuandcompany.org gbasuco@rediffmail.com	INVESTOR INFORMATION 28	
Secretarial Auditor	INDEPENDENT AUDITORS' REPORT ON THE	29-30
M/S K. ARUN & CO.	FINANCIAL STATEMENTS	
Corporate Consultant	ABRIDGED BALANCE SHEET 31	
M/S A.K.LABH & CO.	ABRIDGED STATEMENT OF PROFIT AND LOSS	32
Bankers	STATEMENT	
STATE BANK OF INDIA	ABRIDGED CASH FLOW STATEMENT 33	
Contact Information	NOTES TO ABRIDGED FINANCIAL STATEMENTS 34-42	
Eternity Building, DN-1, Salt Lake City, Sector-V Kolkata; West Bengal; Postal Code: 700091 Tel: 23576255/ 23576256/ 23576257 Fax: 23576253 Email: info@ccapltd.in Website: http://www.ccapltd.in	ANNEXURE 1 (Form No. MGT-9) 43-50	
Registrar & Share Transfer Agent	ANNEXURE 2 51-52	
MCS Share Transfer Agent Ltd. 77/2A Hazra Road, Kolkata-700 029 Phone: 91 33 2476 7350/51/52/53/54 91 33 2454 1892/93 Fax: 91 33 2474 7674, 2454 1961 E-Mail : mcskol@rediffmail.com	ANNEXURE 3 53	
	Attendance Slip 54	
	Proxy Form 55	

43rd Annual General Meeting on 28th day, September 2015 at 12:30 P.M. at Shyamalina ,P.S Rajarhat, P.O Rajarhat Bishnupur,Battala,(24 Parganas North),Kolkata – 700 135.

This Annual Report can be accessed at www.ccapltd.in

COMPANY

COMPANY BUSINESS

Shelter Infra Projects Ltd ('SIPL') formerly known as Central Concrete and Allied Products, was incorporated in 1972 and is based in Kolkata. The company is engaged in the design and construction of projects related to civil, mechanical and electrical engineering primarily in India. Its projects include highway and railway structures, flyovers, tunnels, pipe lines, underground storage reservoirs, industrial cooling towers, irrigation structures and real estate constructions.

There has been a change in SIPL's ownership from June 2010, when Ramayana Promoters Pvt. Ltd. tookover the ownership from the previous promoters Chirantan Mukherjee and family.

Contact Information

Legal Address

Eternity Building,, DN-1, Salt Lake City, Sector-V
Kolkata; West Bengal700091

Tel: 23576255/ 23576256/ 23576257

Fax: 23576253

Email: info@ccap ltd.in Website: <http://www.ccap ltd.in>

Previous name(s): CCA LTD (1972)

Status: Listed

Legal Form: Public Limited Company

Operational Status: Operational

IN-CIN: L45203WB1972PLC028349

ISIN Code: INE413C01013

Incorporation Date: 1972

SIGNIFICANT OPERATIONAL EXPERIENCE IN INFRASTRUCTURE SECTOR

KEY STRENGTHS

SIPL has over 30 years of experience in infrastructure development. The company's infra projects includes Sealdah fly-over in Kolkata, Moolchand fly-over & Indraprastha underbridge in Delhi, Durgapur expressway, cooling tower at Panipat, suspension bridge at Nepal etc.

COMPETITIVE BUSINESS

KEY CONCERNS

The company is involved in the construction of infrastructure projects. The company may face significant competition and margin pressures from its competitors depending on size, nature and complexity of the project and on the geographical region in which the project is to be executed. The failure to bid competitively may adversely affect its operations. Bidding high will mean it does not win contracts and bidding too low will mean incurring a loss, or operating at very thin margins.

INCREASING DEMAND OF MODERN TECHNOLOGY

The construction industry increasingly demands technical sophistication. The rapid and frequent technology changes can demand high level of capital expenditure.

FINANCING DIFFICULTIES

Financing has been a major problem across the infrastructure sectors. Long term funding has been a problem for banks as they borrow short but need to lend for long-term projects.

LAND ACQUISITION

Land is a pre-requisite for any infrastructure project. A number of projects witness delayed financial closure and postpone commencement of construction due to land acquisition problem. This delay can also impact the project viability.

A HIGHLY FRAGMENTED INDUSTRY WITH INCREASED SUBCONTRACTING

The construction industry in India is highly fragmented. Construction projects often materialize through a number of smaller contracts which mainly depend upon the size of the project and diversified nature of activities involved. As a result, subcontracting is a common phenomenon in the industry.

Business capacity

Construction	Location
Sealdah fly-over	Kolkata
125 m. high Cooling tower	Panipat
Cable suspension bridge	Nepal
Durgapur expressway (20 km.)	Kolkata
Water treatment plan (12000 m ³ /hr capacity)	Garden Reach, Kolkata

INFRASTRUCTURE INDUSTRY STRUCTURE AND DEVELOPMENT

The rapid growth of the Indian economy in recent years has placed increasing stress on physical infrastructure i.e. electricity, railways, roads, ports, irrigation, water supply and sanitation, all of which already suffer from deficit in terms of capacities as well as efficiencies. The pattern of inclusive growth averaging at 9 per cent per year as conceived under the 12th Plan (2012-17) can be achieved only if this infrastructure deficit is overcome and adequate investment takes place to support higher growth and improved quality of life for both urban and rural communities. Based on projections provided in the Mid-Term Appraisal of the 12th Plan, in order to attain a 9 per cent real GDP growth rate, infrastructure investment should be on an average of almost 10 per cent of GDP during the 12th Plan. Therefore, the Government of India (the Government) has set a massive target for doubling investment in infrastructure from ` 21 trillion in 11th Plan to ` 56 trillion during the 12th Plan, out of which 50 per cent is expected from the private sector.



NOTICE

Notice is hereby given that the **43rd Annual General Meeting** of the members of **Shelter Infra Projects Limited** will be held on Monday 28th day, September, 2015 at 12:30 P.M. at Shyamalina ,P.S Rajarhat, P.O Rajarhat Bishnupur,Battala,(24 Parganas North),Kolkata – 700 135, to transact the following business:

ORDINARY BUSINESS :-

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Chinmoy Majumdar (DIN: 00021324)** who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT subject to the provision of section 139 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendation of the Audit Committee of the Board of Directors M/s. G.Basu & Company, Chartered Accountants (Registration No. 301174E), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:-

1. To appoint **Miss. Maumana Pal (DIN: 07144146)** as an **Independent Director** and in this regard to consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149,150, 152,160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Miss. Maumana Pal (DIN: 07144146)**, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the period from 28th September 2015 to 27th September 2020, whose period of shall not be liable to retire by rotation.”

2. To consider the adoption of newly substituted **Articles of Association of the Company containing regulations in line with the Companies Act, 2013, and if thought fit, to pass the following resolution as Special resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 3.To consider and if thought fit, and if thought fit, to pass the following resolution as **Special resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) and Clause 49(VII) of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into agreement(s) and transaction(s), as may be appropriate, with **Akankha Nirman Pvt Ltd.**, a ‘Related Party’ as defined under Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement, for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property, other obligations , if any, on such terms and conditions as may be mutually agreed upon between the Company and Akankha Nirman Pvt Ltd, for an amount not exceeding in aggregate 10 Crore (Rupees Ten Crore only) in each financial year.

RESOLVED FURTHER THAT consent of the members be and is accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.

- 4.To consider and if thought fit, to pass the following as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) and Clause 49(VII) of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into agreement(s) and transaction(s), as may be appropriate, with **Seguro Infracon Pvt Ltd.**, a ‘Related Party’ as defined under Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement, for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property, other obligations , if any, on such terms and conditions as may be mutually agreed upon between the Company and **Seguro Infracon Pvt Ltd**, for an amount not exceeding in aggregate 10 Crore (Rupees Ten Crore only) in each financial year.

RESOLVED FURTHER THAT consent of the members be and is accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.

5.To consider and if thought fit, to pass the following resolution as Special resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) and Clause 49(VII) of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into agreement(s) and transaction(s), as may be appropriate, with **MJM Nirman Pvt Ltd.**, a ‘Related Party’ as defined under Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement, for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property, other obligations , if any, on such terms and conditions as may be mutually agreed upon between the Company and **MJM Nirman Pvt Ltd**, for an amount not exceeding in aggregate 10 Crore (Rupees Ten Crore only) in each financial year.

RESOLVED FURTHER THAT consent of the members be and is accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.

6.To consider and if thought fit, to pass the following resolution as Special resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) and Clause 49(VII) of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into agreement(s) and transaction(s), as may be appropriate, with **Bengal Shelter Housing Development Ltd.**, a ‘Related Party’ as defined under Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement, for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property, other obligations , if any, on such terms and conditions as may be mutually agreed upon between the Company and **Bengal Shelter Housing Development Ltd** for an amount not exceeding in aggregate 10 Crore (Rupees Ten Crore only) in each financial year.

RESOLVED FURTHER THAT consent of the members be and is accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.

7.To consider and if thought fit, to pass the following resolution as Special resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) and Clause 49(VII) of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into agreement(s) and transaction(s), as may be appropriate, **Barnaparichay Book Mall (p) Ltd.**, a ‘Related Party’ as defined under Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement, for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property, other obligations , if any, on such terms and conditions as may be mutually agreed upon between the Company and , **Barnaparichay Book Mall (p) Ltd** for an amount not exceeding in aggregate 10 Crore (Rupees Ten Crore only) in each financial year.

RESOLVED FURTHER THAT consent of the members be and is accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.

7.To consider and if thought fit, to pass the following resolution as Special resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“the Act”) and Clause 49(VII) of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the Audit Committee and the Board of Directors to authorize the management of the Company to enter into agreement(s) and transaction(s), as may be appropriate, **Ramayana Promoters (p) Ltd.**, a ‘Related Party’ as defined under Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement, for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property, other obligations , if any, on such terms and

conditions as may be mutually agreed upon between the Company and , **Ramayana Promoters (p) Ltd** for an amount not exceeding in aggregate 10 Crore (Rupees Ten Crore only) in each financial year.

RESOLVED FURTHER THAT consent of the members be and is accorded for ratification of the aforesaid related party transactions already entered into by the Company exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 and which are material in nature in terms of Clause 49(VII) of the Listing Agreement.

Dated : 28TH May 2015 By Order of the Board of Directors

RAHUL SRIVASTAVA

Company Secretary

Notes :-

- (i) **A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.**

Proxies, in order to be effective, must be received at the registered address of the Company, **Eternity Building**, DN-1, Salt Lake City, Sector-V Kolkata; West Bengal; Postal Code: 700091, not less than forty-eight hours before the commencement of the AGM i.e. by 12.30 p.m. on 26th September, 2015.

- (ii) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM is annexed.
- (iii) In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and also e-voting at the AGM, for which purpose the Company has engaged the services of NSDL. The Board of Directors of the Company has appointed **Shri Atul Kumar Labh, Practicing Company Secretary (FCS-4848 / CP-3238) of M/s A. K. Labh & Co. Company Secretaries, Kolkata, as the Scrutinizer for this purpose.**
- (iv) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **21st September, 2015 (cut-off date)**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting at the AGM.
- (v) The facility for e-voting will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
- (vi) Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, on Directors recommended by the Board of Directors for re-election at this AGM is appearing in the Report and Accounts.

Mr. K. Kishore Choudhury, Non-Executive Director, holds **3103** shares in the Company; no other person holds any share in the Company for him on a beneficial basis.

- (vii) Unclaimed dividend for the financial year ended 31st March, 2008 will be due for transfer to the Investor Education and Protection Fund of the Central Government ('IEPF') on **29th October, 2015**, pursuant to the provisions of Section 205A of the Companies Act, 1956 / Section 124 of the Companies Act, 2013, once notified. In respect of the said dividend, it will not be possible to entertain claims received by company after 21st October, 2015.
- Members are advised that details of unclaimed dividend in respect of the financial year ended 31st March, 2008 and up to are available on the Company's corporate website www.ccapltd.in under the section 'Investor Relations'. Members should write to company if they have not encashed their dividend warrants in respect of the aforesaid financial year(s).

- (viii) Members who wish to update or register their e-mail addresses with the Company or with the Depositories may write to Depository.
- (ix) Members, who wish to obtain information on the Company or view the Financial Statements, may visit the Company's corporate website or send their queries at least 10 days before the AGM to the Whole Time Director or Company Secretary at the Registered Office of the Company.
- (x) Members are required to bring their admission slips to the AGM. Duplicate admission slips and / or copies of the Report and Accounts will not be provided at the AGM venue

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****SPECIAL BUSINESS:-
Item No. 1**

In order to strengthen the Board and to empower women and in compliance of Section 149(1) of Companies Act, 2013 board of directors has appointed Miss. Maumana Pal. as Additional Director of the company under the provision of sec. 161(1) of the Companies Act, 2013 with effect from 30.03.2015 to hold office up to conclusion of the following AGM.

Notice in writing from member under sec. 160(1) of the Companies Act 2013 has been received along with a deposit of Rs. 1,00,000/- proposing the appointment of Miss. Maumana Pal as Director. Miss. Maumana Pal if appointed, will not be liable to retire by rotation.

The Company has received from Miss. Maumana Pal (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub section (2) of section 164 of the Companies Act, 2013,.

A brief Profile of proposed independent director :-

Miss. Moumana Pal qualification is Master of Arts and LLB also she has wide knowledge and experience of 5 year in the civil matter in High Court of Kolkata.

No director, Key Managerial Personnel or their relatives, except Miss. Maumana Pal is interested or concerned in the resolution.

The Board commends the ordinary resolution set forth in Item No. 1 for the approval of the members.

SPECIAL BUSINESS:-**Item No. 2**

The existing Articles of Associations (AOA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013.

The Act is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- a) Existing articles have been streamlined and aligned with the Act;
- b) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- c) The nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- d) Independent Directors of the Company shall not be liable to retire by rotation and they shall not be entitled to ESOPs
- e) Company to comply with the provisions of the Rotation of Auditors as provided under the Companies Act, 2013.
- f) New provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;

The proposed new draft AoA is being available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

None of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 2 of the Notice.

The Board commends the Special Resolution set out at Item No.2 of the Notice for approval by the shareholders.

SPECIAL BUSINESS:-**Item No. 3**

The Company is inter-alia, engaged in the business of infra development and real estate business. The Company in the ordinary course of its business, purchase Material, Render Services as Contractor or sub Contractor, and other inter alia obligations from **Akankha Nirman Pvt Ltd.** who is a 'Related Party' within the meaning of Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement. Current and future transactions for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations from **Akankha Nirman Pvt Ltd.** are/will be deemed to be 'material' in nature as defined in Clause 49(VII) of the Listing Agreement as they may exceed 10% of the annual turnover of the Company consequent on future business projections. Thus, in terms of Clause 49(VII)(E) of the Listing Agreement, these transactions would require the approval of the members by way of a Special Resolution.

The particulars of the contracts/arrangements/transactions are as under:

Name of the Related Party :- Akankha Nirman Pvt Ltd.
Name of Director(s) or KMP who is/are related :- Mr. Shibram Nag
Nature of Relationship ; - Director is Member of Akankha Nirman Pvt Ltd.
Nature of contracts/arrangements/transactions;-Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations
Material terms of the contracts/arrangements/ transactions:-To be determined on an arm's length basis
Monetary Value; - 10 Crore (Rupees Ten Crore only) in each financial year.
Are the transactions in the ordinary course of business:-Yes
Are the transactions on an arm's length basis:-Yes
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer Pricing Consultants:-Yes
Whether the transactions have been approved by the Audit Committee and the Board of Directors of the Company:-Yes
Any other information relevant or important for the members to make a decision on the proposed transactions;-None

SPECIAL BUSINESS:-

Item No. 4

The Company is inter-alia, engaged in the business of infra development and real estate business. The Company in the ordinary course of its business, purchase Material , Render Services as Contractor or sub Contractor, and other inter alia obligations from **Seguro Infracon Pvt Ltd** who is a 'Related Party' within the meaning of Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement. Current and future transactions for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations from **Seguro Infracon Pvt Ltd.** are/will be deemed to be 'material' in nature as defined in Clause 49(VII) of the Listing Agreement as they may exceed 10% of the annual turnover of the Company consequent on future business projections. Thus, in terms of Clause 49(VII)(E) of the Listing Agreement, these transactions would require the approval of the members by way of a Special Resolution.

The particulars of the contracts/arrangements/transactions are as under:

Name of the Related Party :- Seguro Infracon Pvt Ltd
Name of Director(s) or KMP who is/are related :- Kamal Kishore Chowdhury / Moumana Pal
Nature of Relationship; - Kamal Kishore Chowdhury & Moumana Pal is Director of Seguro Infracon Pvt Ltd.
Nature of contracts/arrangements/transactions;-Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations
Material terms of the contracts/arrangements/ transactions:-To be determined on an arm's length basis
Monetary Value; - 10 Crore (Rupees Ten Crore only) in each financial year.
Are the transactions in the ordinary course of business:-Yes
Are the transactions on an arm's length basis:-Yes
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer Pricing Consultants:-Yes
Whether the transactions have been approved by the Audit Committee and the Board of Directors of the Company:-Yes
Any other information relevant or important for the members to make a decision on the proposed transactions;-None

SPECIAL BUSINESS:-

Item No. 5

The Company is inter-alia, engaged in the business of infra development and real estate business. The Company in the ordinary course of its business, purchase Material , Render Services as Contractor or sub Contractor, and other inter alia obligations from **MJM Nirman Pvt Ltd** who is a 'Related Party' within the meaning of Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement. Current and future transactions for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations from **MJM Nirman Pvt Ltd** are/will be deemed to be 'material' in nature as defined in Clause 49(VII) of the Listing Agreement as they may exceed 10% of the annual turnover of the Company consequent on future business projections. Thus, in terms of Clause 49(VII)(E) of the Listing Agreement, these transactions would require the approval of the members by way of a Special Resolution.

The particulars of the contracts/arrangements/transactions are as under:

Name of the Related Party :- MJM Nirman Pvt Ltd
Name of Director(s) or KMP who is/are related :- Sankalan Datta
Nature of contracts/arrangements/transactions;-Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations
Material terms of the contracts/arrangements/ transactions:-To be determined on an arm's length basis
Monetary Value; - 10 Crore (Rupees Ten Crore only) in each financial year.
Are the transactions in the ordinary course of business:-Yes
Are the transactions on an arm's length basis:-Yes
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer Pricing Consultants:-Yes
Whether the transactions have been approved by the Audit Committee and the Board of Directors of the Company:-Yes
Any other information relevant or important for the members to make a decision on the proposed transactions;-None

SPECIAL BUSINESS:-
Item No. 6

The Company is inter-alia, engaged in the business of infra development and real estate business. The Company in the ordinary course of its business, purchase Material, Render Services as Contractor or sub Contractor, and other inter alia obligations from **Bengal Shelter Housing Development Ltd** who is a 'Related Party' within the meaning of Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement. Current and future transactions for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations from **Bengal Shelter Housing Development Ltd** are/will be deemed to be 'material' in nature as defined in Clause 49(VII) of the Listing Agreement as they may exceed 10% of the annual turnover of the Company consequent on future business projections. Thus, in terms of Clause 49(VII)(E) of the Listing Agreement, these transactions would require the approval of the members by way of a Special Resolution.

The particulars of the contracts/arrangements/transactions are as under:

Name of the Related Party :- Bengal Shelter Housing Development Ltd
Name of Director(s) or KMP who is/are related :- Shibram Nag
Nature of Relationship; - Shibram Nag is Director of Bengal Shelter Housing Development Ltd
Nature of contracts/arrangements/transactions;-Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations
Material terms of the contracts/arrangements/ transactions:-To be determined on an arm's length basis
Monetary Value; - 10 Crore (Rupees Ten Crore only) in each financial year.
Are the transactions in the ordinary course of business:-Yes
Are the transactions on an arm's length basis:-Yes
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer Pricing Consultants:-Yes
Whether the transactions have been approved by the Audit Committee and the Board of Directors of the Company:-Yes
Any other information relevant or important for the members to make a decision on the proposed transactions;-None

SPECIAL BUSINESS:-
Item No. 7

The Company is inter-alia, engaged in the business of infra development and real estate business. The Company in the ordinary course of its business, purchase Material, Render Services as Contractor or sub Contractor, and other inter alia obligations from **Barnaparichay Book Mall (p) Ltd.** who is a 'Related Party' within the meaning of Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement. Current and future transactions for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations from **Barnaparichay Book Mall (p) Ltd.** are/will be deemed to be 'material' in nature as defined in Clause 49(VII) of the Listing Agreement as they may exceed 10% of the annual turnover of the Company consequent on future business projections. Thus, in terms of Clause 49(VII)(E) of the Listing Agreement, these transactions would require the approval of the members by way of a Special Resolution. The particulars of the contracts/arrangements/transactions are as under:

Name of the Related Party :- Barnaparichay Book Mall (p) Ltd.
Name of Director(s) or KMP who is/are related :- Shibram Nag
Nature of Relationship; - Shibram Nag is Director of Barnaparichay Book Mall (p) Ltd.
Nature of contracts/arrangements/transactions;-Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations
Material terms of the contracts/arrangements/ transactions:-To be determined on an arm's length basis
Monetary Value; - 10 Crore (Rupees Ten Crore only) in each financial year.
Are the transactions in the ordinary course of business:-Yes
Are the transactions on an arm's length basis:-Yes
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer Pricing Consultants:-Yes
Whether the transactions have been approved by the Audit Committee and the Board of Directors of the Company:-Yes
Any other information relevant or important for the members to make a decision on the proposed transactions;-None

SPECIAL BUSINESS:-**Item No. 7**

The Company is inter-alia, engaged in the business of infra development and real estate business. The Company in the ordinary course of its business, purchase Material, Render Services as Contractor or sub Contractor, and other inter alia obligations from , Ramayana Promoters Private Limited.who is a 'Related Party' within the meaning of Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement. Current and future transactions for Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations from , Ramayana Promoters Private Limited. are/will be deemed to be 'material' in nature as defined in Clause 49(VII) of the Listing Agreement as they may exceed 10% of the annual turnover of the Company consequent on future business projections. Thus, in terms of Clause 49(VII)(E) of the Listing Agreement, these transactions would require the approval of the members by way of a Special Resolution.

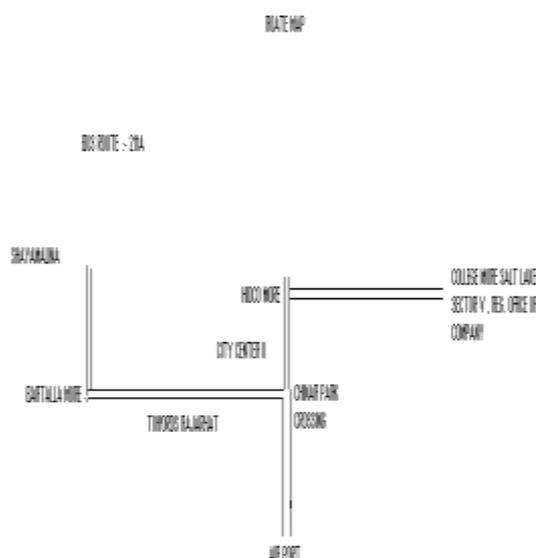
The particulars of the contracts/arrangements/transactions are as under:

Name of the Related Party :-	Ramayana Promoters Private Limited
Name of Director(s) or KMP who is/are related :-	Kajal Chatterjee
Nature of Relationship; - Shelter Infra Projects Limited is subsidiary of	Ramayana Promoters Private Limited ,
Nature of contracts/arrangements/transactions;-Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services, other obligations	
Material terms of the contracts/arrangements/ transactions:-To be determined on an arm's length basis	
Monetary Value; - 10 Crore (Rupees Ten Crore only) in each financial year.	
Are the transactions in the ordinary course of business:-Yes	
Are the transactions on an arm's length basis:-Yes	
Whether the transactions would meet the arm's length standard in the opinion of the Company's Transfer Pricing Consultants:-Yes	
Whether the transactions have been approved by the Audit Committee and the Board of Directors of the Company:-Yes	
Any other information relevant or important for the members to make a decision on the proposed transactions;-None	

PROCEDURE FOR E-VOTING

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the (AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 25th September, 2015 (09:00 am) and ends on 27th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. **The procedure with respect to remote e-voting is provided below: -**
 - i. In case of Members who receive the Notice in electronic mode:**
 - (a) Open the e-mail and the PDF file viz. 'SIPL e-voting.pdf' with your Client ID No. or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
 - (b) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/> and click on 'Shareholder – Login'.
 - (c) Insert user ID and password as initial password stated in (a) above. Click on 'Login'.
 - (d) Password change menu appears. Change the password with a new password of your choice with minimum 8 digits / characters or combination thereof. Please do not share your password with any other person and take utmost care to keep your password confidential.
 - (e) Home page of remote e-voting opens. Click on 'e-voting: Active Evoting Cycles' and select the Electronic Voting Event Number (EVEN) of SHELTER INFRA PROJECTS LIMITED.
 - (f) Now you are ready for remote e-voting as 'Cast Vote' page opens.

- (g) Cast your vote by selecting appropriate option and click on 'Submit'. Thereafter click on 'Confirm' when prompted; upon confirmation, your vote is cast and you will not be allowed to change your vote.
- (h) Thereafter the message 'Vote cast successfully' will be displayed.
- (i) Corporate and institutional shareholders (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer through e-mail at aklabhcs@gmail.com with a copy marked to evoting@nsdl.co.in
- ii. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
- | | |
|-------------------------------------|---------|
| EVEN (Remote e-voting Event Number) | USER ID |
| PASSWORD/PIN | |
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21ST September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21ST September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA(MCS Ltd.).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. **Shri Atul Kumar Labh, Practicing Company Secretary (FCS-4848 / CP-3238) of M/s A. K. Labh & Co.** Company Secretaries, Kolkata has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM , at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper/Postal Ballot" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM , a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.ccapltd.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.



DIRECTORS' REPORT
Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the **Forty Third** Annual Report together with the Audited Statement of Accounts of **Shelter Infra Projects Limited** ("the Company") for the year ended **31st March, 2015**.

Financial Performance

The summarized standalone results of your Company are given in the table below.

Particulars	Rs. in Lacs	
	Financial Year ended	
	Standalone	
	31/03/2015	31/03/2014
Total Income	389.58	816.55
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	38.12	105.6
Finance Charges	NIL	1.08
Depreciation	37.45	60.16
Provision for Income Tax (including for earlier years)	25.02	(2.46)
Net Profit/ (Loss) After Tax	(24.35)	46.82
Profit/(Loss) brought forward from previous year	(266.75)	(313.57)
Amount transferred consequent to Scheme of Merger	NIL	NIL
Profit/(Loss) carried to Balance Sheet	(291.10)	(266.75)

*previous year figures have been regrouped/rearranged wherever necessary.

OPERATIONAL REVIEW:

Gross revenues decrease to Rs. 389.58 Lacs, against Rs. 816.55 Lacs in the previous year. Profit before depreciation and taxation was Rs. 38.12 lacs against Rs. 105.6 Lacs in the previous year. After providing for depreciation and taxation of Rs. 37.45 Lacs & Rs 25.02 Lacs respectively, the net profit of the Company for the year under review was placed at Rs. (24.35) Lacs as against Rs. 46.82, lacs in the previous year. Due to tough market conditions and on account of very high levels of taxation the company's turnover in terms of value has reduced at a marginal 47.71 % during the year under review. However, the profit after tax has reduced by 152% due to unprecedented high levels of Raw Material prices throughout the year.

INDUSTRY SCENARIO

The second half of 2014 was full of positive surprises for India's real estate sector. Important events like banks lowering interest rates, RBI offering incentives for infrastructure financing and creation of real estate investment trusts (Reits) were one-of-its-kind initiatives that real estate developers cheered during last year.

And, the two most remarkable events was unveiling of 'Make-in-India' campaign and relaxation of FDI norms in construction sector has also brought in a lot of optimism into the sector, which is most of the times riddled with controversies.

Now, when we have ushered into 2015, real estate developers and experts believe there could be even more interesting trends that would rule the real estate sector.

Unlike conventional market trends, residential plots are gaining prominence amid property buyers. Buyers prefer to buy plots for attractive returns in the mid-to-long term horizon. This can further be justified by the fact that they are now considering upcoming smart cities, where apartment culture is yet to catch pace. Also, for the development of these smart cities, smaller areas in the peripheries are being identified. As this concept is yet to take off in most areas, plots tend to have become a strong investment option.

Cities falling along the major industrial corridors are expected to see immense growth in the coming years. As each corridor passes through various existing industrial clusters, towns and cities, these are likely to become investment hubs. Thus, once completed, the real estate growth at India's hinterlands, connected via these corridors, will be exponential.

Affordable housing has become the talk of town ever since BJP, in their manifesto, promised 'housing for all' by 2022. Post the budget, that opened a jackpot for affordable housing with a mammoth budget of Rs 4,000 crore (Rs 40 billion) and tax incentives for home loans, the mission got another facelift. In July 2014, RBI also tweaked the definition of affordable houses. As per the changed norms, home loans up to Rs 50,00,000 in metropolitan cities and Rs 40,00,000 in non-metro cities will now come under the purview of affordable housing.

Smaller property sizes are now taking precedence over larger units across the metros. Large swanky homes that are huge on maintenance are no longer an attraction for several metropolitan buyers. This was also validated by our recent survey where maximum people preferred property sized 800-1,200 sq. ft. Moreover, understanding the affordability aspect of the prospective buyers, builders are also launching properties that are smaller in size but fall well within the budget of the home buyer.

OUTLOOK:

As we look forward to 2015, the macroeconomic environment is expected to continue to improve. The single-family housing sector pricing and sales continues to strengthen, albeit at a slow and inconsistent pace. These positive macroeconomic parameters could potentially provide a further boost to the strengthening Commercial Real Estate recovery.

**SHARE CAPITAL:**

The paid up equity capital as on March 31, 2015 was Rs. 357.02 Lakhs. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

DIVIDEND:

Your Directors regret to declare any dividend for the year under report due to the operating profit will be absorbed for the development of projects during the year.

FIXED DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

EXTRACT OF ANNUAL RETURN :

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **ANNEXURE 1**.

COMMITTEES OF BOARD:

The details of composition of the Committees of the Board of Directors are as under:-

a. Audit Committee

The Audit Committee comprises of 3 Directors Mr. Chinmoy Mazumdar as Chairman, Mr. Kamal Kishore Choudhury & Mr. Shibram Nag as members of the Committee. The Committee has the necessary financial background and expertise in financial and internal control areas.

The composition of the Audit Committee and the details of meetings attended by the Directors are given below:

Sl. No.	Name	Category
1.	Mr. Chinmoy Mazumdar (Chairman)	Non executive & Independent
2.	Mr. Shib Ram Nag (Members)	Non Executive & Independent
3.	Mr. Kamal Kishore Choudhury (Members)	Non Executive & Independent

During the Financial year the Audit Committee held 4 meetings on 26.05.2014, 11.08.2014, 13.11.2014 and 03.02.2015.

The Audit Committee of the Company meets before the Finalization of Accounts in each year and also meets in each quarter before the results of that quarter is published in the newspapers and informed to the stock exchanges, as required under clause 41 of the Listing Agreement.

- Vigil mechanism**

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel ("the Code"), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Effective October 1, 2014, Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called „Whistle Blower Policy“ for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company code of conduct.

In compliance of the above requirements, SHELTER INFRA PROJECTS LIMITED, being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

SCOPE

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

1. Breach of the Company Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data/records
8. Pilferation of confidential/propriety information
9. Gross Wastage/misappropriation of Company funds/assets

PROCEDURE

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy" or sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.



The contact details of the Vigilance Officer are as under:-

VIGILANCE OFFICER:
COMPANY SECRETARY CUM COMPLIANCE OFFICER
 ETERNITY BUILDING
 DN-1, SECTOR - V, SALT LAKE,
 KOLKATA, West Bengal 700091

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

The details of establishment of vigil mechanism for Directors & employees to report genuine concerns are available at the website of the Company viz. www.ccapltd.in

b. Nomination & Remuneration Committee

Sl. No.	Name	Category
1	Mr Chinmoy Mazumdar (Chairman)	Non executive & Independent
2	Mr Shib Ram Nag (Member)	Non Executive & Independent
3	Mr Kamal Kishore Choudhoury (Member)	Non Executive & Independent

During the year, the Committee had met on 06.06.2014 & 12.02.2015.

c. Stakeholders Relationship Committee

Sl. No.	Name	Chairman/ Members
1	Mr Chinmoy Mazumdar (Non Executive)	Chairman
2	Mr Dwija Das Chatterjee	Member
3	Kamal Kishor Choudhary	Member

During the year, the Committee had met on 27.05.2014, 28.06.2014, 24.07.2014, 05.09.2014 and 04.02.2015,

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as

to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS:

In the last AGM held on 26th September 2014, M/s. G. Basu & Co., Chartered Accountants have been appointed Statutory Auditors of the Company for a period of 1 years. On recommendation Audit committee, Board has proposed M/s. G.Basu & Company, Chartered Accountants (Registration No. 301174E), re-appointment of Statutory Auditors for financial year 2015-16 is being sought from the members of the Company at the ensuing AGM.

Further, the report of the Statutory Auditors alongwith notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are explained below.

- In view of pending one time settlement proposal with the State Bank of Bank, interest from October, 2012 has not been considered as a stop gap arrangement and not as a deviation of AS1.

SECRETARIAL AUDIT:

In terms of Section 204 of the Act and Rules made there under, **M/s. K. Arun & Co.**, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **ANNEXURE 2** to this report. The report is self-explanatory and do not call for any further comments.

RISK MANAGEMENT POLICY

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

**HUMAN RESOURCES :**

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

DECLARATION BY INDEPENDENT DIRECTORS

Mr Sankalan Dutta ,Mr. Kajal Chatterjee, Mr. Kamal Kishore Chowdhary and Mr. Shib Ram Nag are independent Directors on the Board of your Company. In the opinion of the Board and as confirmed by these Directors, they fulfil the conditions specified in section 149 of the Act and the Rules made thereunder about their status as IDs of the Company.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION:

This Policy envisages the role and responsibility of the Independent Directors, Constitution of the Nomination and Remuneration Committee, term of appointment of Managerial Personnel, Directors, KMPs, Senior Management, remuneration of the Managerial Personnel, KMPs, Senior Management, Independent Directors, Stock Options to Managerial Personnel, KMPs, Senior Management, other employees, evaluation of Managerial Personnel, KMPs, Senior Management, Independent Directors, etc. The Nomination and Remuneration Committee will consist of three or more nonexecutive directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee. The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirements including the Listing Agreement. The meeting of Committee shall be held at such regular intervals as may be required to carry out the objectives set out in the Policy. The Committee members may attend the meeting physically or through Video conference or through permitted audio –visual mode, subject to the provisions of the applicable laws. The Committee shall have the authority to call such employee (s), senior official(s) and / or externals, as it deems fit. The Company Secretary shall act as Secretary to the Committee. For detailed information about the policy your are requested to visit your company website www.ccapltd.in.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS :

During the year under review, the no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations.

HOLDING AND SUBSIDIARIES:

Your Company continues to be the Subsidiary of Ramayana Promoters Pvt. Ltd. Further, the Company has no subsidiaries.

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. Audit committee of your company has performed regular review on internal financial controls of your company.

RELATED PARTY TRANSACTIONS:

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business. All Related Party Transactions were placed before the Audit Committee of the Board of Directors for their approval. The Audit Committee has granted omnibus approval for Related Party Transactions as per the provisions and restrictions contained in the Listing Agreement.

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The policy is available on the Company's website www.ccapltd.in.

The Company in the ordinary course of its business, enters into transactions relating to Sale, purchase or supply of any goods or materials, Selling or otherwise disposing of, or buying, property of any kind, Leasing of property of any kind, Availing or rendering of any services, Appointment of any agent for purchase or sale of goods, materials, services or property, other obligations from Senguro Infracon Pvt. Ltd., Shelter Brickfields, Akankha Nirman pvt Ltd. and MZM Nirman Pvt. Ltd. who is a 'Related Party' within the meaning Section 2(76) of the Act and Clause 49(VII) of the Listing Agreement. The current and the future transactions are/will be deemed to be 'material' in nature as defined in Clause 49(VII) of the Listing Agreement as they may exceed 10 per cent of the annual turnover of the Company based on future business projections. Thus, in terms of Clause 49(VII)(E) of the Listing Agreement, these transactions would require the approval of the members by way of a Special Resolution.

A resolution for approval of this Related Party Transaction has been included in the Notice convening the ensuing AGM of the Company.

Details of Transaction made at arm's length price are attached as ANNEXURE 3.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

**PARTICULARS OF EMPLOYEES:**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is as under;

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; Rs. 9033.5/-

(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; No increment

(iii) the percentage increase in the median remuneration of employees in the financial year; No increment

(iv) the number of permanent employees on the rolls of company; 22 nos

(v) the explanation on the relationship between average increase in remuneration and company performance; N/A

(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company; vice versa decreased

(vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year; There is no variations in the market capitalisation of the company, There is no changes in pe ratio

(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; N/A

(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company; vice versa decreased

Company has made Nomination Remuneration Policy so that the remuneration is as per the remuneration policy of the company. For detailed information about the policy your are requested to visit your company website www.ccapltd.in.

There was no employees in the company ;

- i) employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees;
- ii) employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees;

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Chinmoy Majumdar, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

Any director of the company is not resigned during the year. Miss. Maumana Pal is appointed as an Additional Director under independent category seeking appointment under section 152 and other applicable provision of Company act 2013.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has no unpaid and unclaimed amounts lying with the Company, with respect to financial year 2006-07 as no dividend was declared in said year.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Woman at the Workplace (Prevention, Prohibition & Redressal) Act 2013. Internal Complaints Committee (ICC) has been set up to redress complaint received regarding sexual harassment. All Employees (permanent, Contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of During each calendar year.

-No of Complaints Received – NIL

-No of Complaints Disposed off - NIL

FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review there was no foreign exchange earnings or out flow.

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Although your Company's core activity is in the area of civil construction which is not power intensive, your Company is making every efforts to conserve the power. Critical natural resources like Diesel etc. are consumed efficiently to ensure proper energy utilization and conservation.



Your company has not undertaken any research and development activity nor any specific technology obtained from any external sources during the year under review, which needs to be absorbed or adopted.

There are no foreign exchange earnings or outgo during the year under review.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board
Shelter Infra Projects Limited

SANKALAN DATTA
DIN- 02478232
(DIRECTOR)

DWIJA DAS CHATTERJEE
DIN - 02183974
(WHOLE TIME DIRECTOR)

Date : 28TH MAY 2015
Place : KOLKATA

**Management Discussion & Analysis Report:
Industry Structure & Developments**

The Indian infrastructure Research report provides a realistic estimate of investment opportunity in infrastructure amid the stiff challenges facing the sector. The government estimates that \$1 trillion of investments will be required for developing India's infrastructure in the 12th plan period.

Roads are a major mode of transportation in India today, as they carry almost 90 per cent of the country's passenger traffic and about 65 per cent of its freight. The density of India's 80, 000 km-national highway (NH) network is 0.66 km of highway per square kilometre of land.

Infrastructure is the second largest economic activity in India after agriculture, and has been growing rapidly. The production of industrial machinery has also been on the rise – and the increasing flow of goods has spurred increases in rail, road and port traffic, necessitating further infrastructure improvements.

The Twelfth Year Plan is in a much stronger position as far as infrastructure is concerned than existed at the start of the Eleventh Plan. Investment in infrastructure will be around 8.37 per cent of GDP in the base year of the Twelfth Plan. If GDP in the Twelfth Plan period grows at a rate above 9 per cent, it should be possible to increase the rate of investment in infrastructure to around 10.70 per cent in the terminal year of the Twelfth Plan period. These projections imply that the investment in the infrastructure sector during the Twelfth Plan would be of the order of Rs.40,99,240 crore or US \$ 1,024.81 billion. This would imply that public sector investment in infrastructure would increase from Rs. 13,11,293 crore in the Eleventh Plan to around Rs. 20,49,620 crore in the Twelfth Plan at 2006-07 prices. This requires an annual increase of about 9.34 per cent in real terms. Private investment seems difficult to come by in the current scenario, public investment can be expected to materialize or even increase. While it is essential that the government plays a vital role in improving the pace of implementation of key projects, construction companies need to upgrade their project management expertise and ensure that there is adequate capacity to undertake and execute projects on time.

From the above discussion, it is clear that to boost urban infrastructure across the country, the government has initiated multiple measures to lift the infrastructure and construction sectors from the ongoing slowdown. The funds aimed at integrated development of urban infrastructure and services in rural areas and urban cities to boost allied sectors including construction material, steel and cement.

Opportunities and Threats

India requires investment to the tune of USD 1 trillion in the 12th Five Year Plan ending March 2017 for development of various infrastructure projects. The share of infrastructure investment in GDP is planned to be increased to more than 10 percent by the end of the 12th Plan. Indian government has recently set up a Cabinet Committee on Investment (CCI) for speedy clearance of large infrastructure projects. CCI has already cleared investments to the tune of USD 27 billion during this year.

Public Sector projects through Public Private Partnership will bring further opportunities. Ambitious project plans have been developed for various sectors to bridge the infrastructure gap. These measures have opened up various opportunities for private participation in the provision of infrastructure and services.

Long term market instability and uncertainty may damage the opportunities and prevent the expansion. Infrastructure financing has been a major problem particularly in the roads sector and banks must make changes to meet financing needs of road sector. Long-term funding has been a problem for banks as it has to borrow short-term to lend long-term projects. Funds are required and so is innovation.

Outlook

After suffering a major setback last year due to policy delays, the infrastructure industry is expecting a marginal improvement in the situation this year. The slow growth in the infrastructure sector was primarily driven by a range of sector-specific issues, such as land acquisition, environmental clearances, high interest rate regime and macro-economic factors, say industry experts.

A preliminary assessment suggests that the investment during Twelfth Five Year Plan (2012-2017) for infrastructure development in the country, would need to be of the order of about Rs. 40,99,240 crore (US \$ 1025 billion) to achieve a share of 9.95 per cent as a proportion of GDP. This would have to be a key priority area in the Twelfth Plan in order to sustain and support the targeted growth in manufacturing, agriculture and services. Provision of world-class infrastructure would not only be necessary for improving the competitiveness of the Indian economy but also for promoting inclusive growth and improving the quality of life of the common man.

Internal Control Systems and their Adequacy

The Company has a satisfactory system of internal control corresponding with its size and the nature of its operations. These have been designed to provide reasonable assurance & accuracy with regard to recording & reporting and providing reliable financial and operational, information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies.

The Company has an Audit Committee, the details of which have been provided in the Corporate Governance Report. The Audit Committee reviews Audit Reports submitted by the Internal Auditors. Suggestions for improvement are considered and the Audit Committee follows up the implementation of the corrective steps. The Committee also meets the Company's Statutory Auditors to ascertain, inter alia, their views on the adequacy of internal control systems in the Company and keeps the Board of Directors informed of its major observations from time to time.

Financial Performance & Future planning

During the year under review, the company has achieved a turnover of Rs.383.77 lacs. The Profit/Loss after Tax for the year under review has been Rs. (24.35) lacs, as compared to Rs. 46.82 lacs for the previous year.

Shelter Infra Projects Limited is confident that apart from the infrastructure job, real estate business particularly the residential projects will be a regular source for the company of cash inflow and profit. The company has also decided to hire different professional agencies having sufficient expertise in their respective field for making and marketing those real estate projects as proposed.

Thus the Company has decided to enter into the real estate development business directly by acquiring development right from the land lord/owner and procuring property at suitable location for raising house stalls, at an affordable price.

The Company has also decided for introduction of Special Purpose Vehicle (SPV) to implant such independent projects as subsidiary of the company, as the case may be.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

The Industrial Relations scenario continued to be cordial. The Company regards its employees as a great asset and accords high priority to training and development of employees.

Number of employees as on March 31, 2015 was 22.

The information required pursuant to Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company; need not to be disclosed as it is not applicable in respect of our company.

Risks and concerns.

The company is involved in the construction of infrastructure projects. The company may face significant competition and margin pressures from its competitors depending on size, nature and complexity of the project and on the geographical region in which the project is to be executed. The failure to bid competitively may adversely affect its operations. Bidding high will mean it does not win contracts and bidding too low will mean incurring a loss, or operating at very thin margins.

Human Resources

Human Resources continued to be one of the biggest assets of the Company. The management has been paying special attention to various aspects like training, welfare and safety and thereby further strengthening the human resources. Relations with the employees remained cordial throughout the year.

Cautionary Statement

Statements in the Management Discussions and Analysis Report in regard to projections, estimates and expectation have been made in good faith. Many unforeseen factors may come into play and affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. Market data and product information contained in this Report have been based on information gathered from various published and unpublished reports, and their accuracy, reliability and completeness cannot be assured.

**CERTIFICATION BY WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER TO THE BOARD**

We, Dwija Das Chatterjee, Whole Time Director and Jeetendra Nath Mitra, Chief Financial Officer of Shelter Infra Projects Limited, certify that:

1. We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements present a true and fair view of the state of affairs of the Company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing Generally Accepted Accounting Principles including Accounting Standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Statutory Auditors and Audit Committee are appraised of any corrective action taken or proposed to be taken with regard to significant deficiencies and material weaknesses.
4. We have indicated to the Auditors and to the Audit Committee:
 - a) that there are no significant changes in internal control over financial reporting during the year;
 - b) that there are no significant changes in accounting policies during the year;
 - c) that there are no instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the Company's internal control system over financial reporting.

JEETENDRA NATH MITRA
(CHIEF FINANCIAL OFFICER)

DWIJA DAS CHATTERJEE
DIN - 02183974
(WHOLE TIME DIRECTOR)

Date : 28TH MAY 2015
Place : KOLKATA

**CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE
GOVERNANCE**

**To
The Members of
Shelter Infra Projects Limited**

We have examined the compliance of the conditions of Corporate Governance by SHELTER INFRA PROJECTS LIMITED ('the Company') for the year ended on **31st March, 2015** as stipulated in Clause 49 of the Listing Agreements of the said Company with the Stock Exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place : Kolkata
Date : 28.05.2015**

**For K. Arun & Co
Company Secretaries**

**Arani Guha
Partner
C.P. No.: 9573**

CORPORATE GOVERNANCE REPORT

1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under clause 49 of the listing agreement.

2. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

a. COMPOSITION, CATEGORY OF DIRECTORS AND THEIR OTHER DIRECTORSHIP AS ON MARCH 31, 2015.

As on the date, the Board comprises of seven Members:-

Name of Directors	Category of Directorship	No. of Directorship in other Public & Pvt. Ltd. Companies
MR. CHINMOY MAZUMDAR (Chairman)	Non-Executive (Non-Independent)	1
MR. SHIB RAM NAG	Non-Executive (Independent)	5
MR. DWIJA DAS CHATTERJEE	Executive (Whole-Time-Director)	NIL
MR. SANKALAN DATTA	Non-Executive (Independent)	18
MR. KAJAL CHATTERJEE	Non-Executive (Independent)	9
MR. KAMAL KISHORE CHOWDHURY	Non-Executive (Independent)	3
MISS. MOUMANA PAL	Non-Executive (Independent)	NIL

b. NUMBER OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held at Registered Office of the Company. The Agenda of the Board / Committee meetings is set by the Company Secretary in consultation with the Chairman of the Company. The Agenda is circulated a week prior to the date of the meeting.

During the year under review, 5 meetings were held on 26th of May 2014, 11th of August 2014, 13th of November 2014, 03rd of February 2015 & 12th February 2015.

The maximum interval between any two meetings was well within the maximum allowed gap of 120 days.

Attendance of the members, Directorships & Memberships/Chairmanships of Committees as on March 31, 2015 is as follows :

Name of Director	No. of Board meetings attended	Attendance at last AGM	Number of committee membership (as member)	Number of committee membership (as chairman)
MR. CHINMOY MAZUMDAR	4	YES	NIL	4
MR. SHIB RAM NAG	3	-	3	NIL
MR. DWIJA DAS CHATTERJEE	5	YES	1	NIL
MR. SANKALAN DATTA	5	-	1	NIL
MR. KAJAL CHATTERJEE	1	-	NIL	NIL
MR. KAMAL KISHORE CHOWDHURY	5	-	3	NIL
MISS MOUMANA PAL	NIL	-	NIL	NIL

3. BOARD COMMITTEES

Details of the Board Committees and other related information are provided hereunder :

A) AUDIT COMMITTEE

Apart from all the matters provided in clause 49 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

The composition of the Audit Committee and the details of meetings attended by the Directors are given below:

Sl. No.	Name	Category	No of Meeting Attended
1.	MR. CHINMOY MAZUMDAR (Chairman)	Non executive & Non-Independent	4
2.	MR. SHIB RAM NAG (Members)	Non Executive & Independent	3
3.	MR. KAMAL KISHORE CHOWDHURY (Members)	Non executive & Independent	4

During the Financial year the Audit Committee held 4 meetings on 26.05.2014, 11.08.2014, 13.11.2014 and 03.02.2015.

The Audit Committee of the Company meets before the Finalization of Accounts in each year and also meets in each quarter before the results of that quarter is published in the newspapers and informed to the stock exchanges, as required under clause 41 of the Listing Agreement.

B) NOMINATION & REMUNERATION COMMITTEE

The committee met 2 times during the financial year ended March 31, 2015. The attendance record of the members at the meeting were as follows.

Sl. No.	Name	Chairman/ Members	No of Meeting Attended
1.	MR CHINMOY MAZUMDAR	Chairman	2
2.	MR SHIB RAM NAG	Member	2
3.	MR KAMAL KISHORE CHUDHARY	Member	2

The Company has paid sitting fees of Rs 1000/- per meeting to Non-Executive Directors during the financial year 2014-15.

C) STAKEHOLDER'S RELATIONSHIP COMMITTEE

During the year 2014-15 the Shareholders/Investors Grievance committee that also acts as Share Transfer Committee met 5 times.

The attendance at the Shareholders Investors Grievance Committee is given below.

Sl. No.	Name	Chairman/ Members	No of Meeting Attended
1.	MR. CHINMOY MAZUMDAR	Chairman (Non executive)	5
2.	Mr Dwija Das Chatterjee	Member	5
3.	Kamal Kishor Choudhary	Member	5

During the year 2014-15, 2 complaints were received from shareholders and investors. All the complaints have generally been resolved to the satisfaction of the complainants except for disputed cases and sub-judice matters, if any, which would be solved on final disposal by the courts/ forums where they are pending. Mr. Rahul Srivastava is being compliance officer of company is authorized to resolve all investor related grievances.

D) THE COMPANY HAS FORMED A BUSINESS RISK EVALUATION/ MANAGEMENT COMMITTEE CONSISTING OF THE FOLLOWING MEMBERS.

Sl. No.	Name	Chairman/ Members	No of Meeting Attended
1.	MR CHINMOY MAZUMDAR	Chairman	1
2.	MR SHIB RAM NAG	Member	1
3.	MR. SANKALAN DATTA	Member	1

E) INDEPENDENT DIRECTORS:

Meeting Independent Directors was held on 03rd December 2014. In which only independent directors was present and discussed performance of company in respect of present scenarios.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FORMS PART OF THIS ANNUAL REPORT**4. SHAREHOLDERS**

i. The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper and one English news paper. Also they are uploaded on the company's website www.ccapltd.in. The results are published in accordance with the guidelines of the Stock Exchanges.

ii. Share Transfer System:

All physical share transfers are effected within 15 days of lodgment, subject to the documents being in order. The Board has delegated the authority for approval of transfer, transmission etc. to a committee comprising of two Non Executive Directors and one executive director. A summary of transfer/transmission of shares so approved by the committee is placed before the Board.

iii. General Body Meetings	vii. Listing Of Equity Shares																								
Details of last three Annual General Meetings of the company are as follows:	SIPL Shares are listed on the following Stock Exchanges:																								
<table border="1"> <thead> <tr> <th>Year</th> <th>Date & Time</th> <th>Venue</th> </tr> </thead> <tbody> <tr> <td>2013-14</td> <td>26-09-2014 12:30 PM</td> <td>Shyamalina ,P.S Rajarhat, P.O Rajarhat Bishnupur,Battala,(24 Parganas North),Kolkata – 700 135</td> </tr> <tr> <td>2012-13</td> <td>27-09-2013 12:30 PM</td> <td>-Do-</td> </tr> <tr> <td>2011-12</td> <td>25-09-2012 11:30 AM</td> <td>-Do-</td> </tr> </tbody> </table>	Year	Date & Time	Venue	2013-14	26-09-2014 12:30 PM	Shyamalina ,P.S Rajarhat, P.O Rajarhat Bishnupur,Battala,(24 Parganas North),Kolkata – 700 135	2012-13	27-09-2013 12:30 PM	-Do-	2011-12	25-09-2012 11:30 AM	-Do-	<table border="1"> <thead> <tr> <th>Name & Address</th> <th>Website/ Email ID /Telephone/ Fax</th> <th>Stock Code</th> </tr> </thead> <tbody> <tr> <td>Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers Telephone: (022) 22721233/4 Dalal Street, Mumbai-400001</td> <td>Website: www.bseindia.com Email ID: info@bseindia.com</td> <td>526839</td> </tr> <tr> <td>AHMEDABAD STOCK EXCHANGE LTD. Kamdhenu Complex Near Polytechnic Panjara Pole AHMEDABAD – 380 015</td> <td>079 2630 7971 www.aseindia.com</td> <td>11132</td> </tr> <tr> <td>THE CALCUTTA STOCK EXCHANGE LIMITED 7, Lyons Range KOLKATA – 700 001</td> <td>033 4025 3000 www.cse-india.com</td> <td>13077</td> </tr> </tbody> </table>	Name & Address	Website/ Email ID /Telephone/ Fax	Stock Code	Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers Telephone: (022) 22721233/4 Dalal Street, Mumbai-400001	Website: www.bseindia.com Email ID: info@bseindia.com	526839	AHMEDABAD STOCK EXCHANGE LTD. Kamdhenu Complex Near Polytechnic Panjara Pole AHMEDABAD – 380 015	079 2630 7971 www.aseindia.com	11132	THE CALCUTTA STOCK EXCHANGE LIMITED 7, Lyons Range KOLKATA – 700 001	033 4025 3000 www.cse-india.com	13077
Year	Date & Time	Venue																							
2013-14	26-09-2014 12:30 PM	Shyamalina ,P.S Rajarhat, P.O Rajarhat Bishnupur,Battala,(24 Parganas North),Kolkata – 700 135																							
2012-13	27-09-2013 12:30 PM	-Do-																							
2011-12	25-09-2012 11:30 AM	-Do-																							
Name & Address	Website/ Email ID /Telephone/ Fax	Stock Code																							
Bombay Stock Exchange Limited (BSE) Phiroze Jeejeebhoy Towers Telephone: (022) 22721233/4 Dalal Street, Mumbai-400001	Website: www.bseindia.com Email ID: info@bseindia.com	526839																							
AHMEDABAD STOCK EXCHANGE LTD. Kamdhenu Complex Near Polytechnic Panjara Pole AHMEDABAD – 380 015	079 2630 7971 www.aseindia.com	11132																							
THE CALCUTTA STOCK EXCHANGE LIMITED 7, Lyons Range KOLKATA – 700 001	033 4025 3000 www.cse-india.com	13077																							
There was no Special resolution was passed in last three year except Appointment of Mr. Dwijadas Chaterjee as Whole Time Director of company on 26-09-2014 which was passed with majority shareholders.	viii. Shares held in physical and dematerialized form:																								
iv. Postal Ballot: For the year ended March 31, 2015 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.	As on March 31, 2015, 86.96 % of shares were held in dematerialized form and the rest in physical form.																								
v. Calendar Of Financial Year Ended 31st March, 2015	OTHER INFORMATION																								
The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2015 were held on the following dates:	CODE FOR PREVENTION OF INSIDER TRADING																								
<table border="1"> <thead> <tr> <th>Quarter Ended</th> <th>Date of Approval of result in Board Meeting</th> </tr> </thead> <tbody> <tr> <td>First Quarter Results</td> <td>11th of August 2014</td> </tr> <tr> <td>Second Quarter and Half yearly Results</td> <td>13th of November 2014</td> </tr> <tr> <td>Third Quarter Results</td> <td>03rd of February 2015</td> </tr> <tr> <td>Fourth Quarter and Annual Results</td> <td>26th of May 2015</td> </tr> </tbody> </table>	Quarter Ended	Date of Approval of result in Board Meeting	First Quarter Results	11 th of August 2014	Second Quarter and Half yearly Results	13 th of November 2014	Third Quarter Results	03 rd of February 2015	Fourth Quarter and Annual Results	26 th of May 2015	The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.														
Quarter Ended	Date of Approval of result in Board Meeting																								
First Quarter Results	11 th of August 2014																								
Second Quarter and Half yearly Results	13 th of November 2014																								
Third Quarter Results	03 rd of February 2015																								
Fourth Quarter and Annual Results	26 th of May 2015																								
vi. General Shareholders' Information																									
<table border="1"> <tbody> <tr> <td>Annual General Meeting</td> <td>43rd Annual General Meeting</td> </tr> <tr> <td>Financial Year</td> <td>1st April 2014 to 31st March 2015</td> </tr> <tr> <td>Annual General Meeting</td> <td></td> </tr> <tr> <td>Venue</td> <td>Eternity Building, DN-1, Salt Lake City, Sector-V Kolkata; West Bengal; Postal Code: 700091</td> </tr> <tr> <td>Date of Book Closure</td> <td>September 22, 2015 to September 28, 2015</td> </tr> <tr> <td>Dividend Payment Date</td> <td>Not Applicable</td> </tr> </tbody> </table>	Annual General Meeting	43 rd Annual General Meeting	Financial Year	1st April 2014 to 31st March 2015	Annual General Meeting		Venue	Eternity Building , DN-1, Salt Lake City, Sector-V Kolkata; West Bengal; Postal Code: 700091	Date of Book Closure	September 22, 2015 to September 28, 2015	Dividend Payment Date	Not Applicable													
Annual General Meeting	43 rd Annual General Meeting																								
Financial Year	1st April 2014 to 31st March 2015																								
Annual General Meeting																									
Venue	Eternity Building , DN-1, Salt Lake City, Sector-V Kolkata; West Bengal; Postal Code: 700091																								
Date of Book Closure	September 22, 2015 to September 28, 2015																								
Dividend Payment Date	Not Applicable																								

CODE OF CONDUCT

The Code of conduct is the Company's statement of values and represents the standard of conduct which all employees are expected to observe in their business endeavors. The company has laid down Code of Conduct for all the board members and senior management personnel. The Code reflects the Company's commitment to principles of integrity, transparency and fairness. The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. The Code of Conduct is available on the website of the company www.ccapltd.in.

The declaration of Chairman & Managing Director is given below:

To The Shareholders of Shelter Infra Projects Limited

Sub: Compliance with Code of Conduct

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Board of Directors.

WHOLE TIME DIRECTOR

DWIJA DAS CHATTERJEE

DIN - 02183974

Date:

Place: Kolkata

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Appointment and Remuneration (A&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the A&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The A&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

For further details of remuneration policy you may visit the website of the Company viz. www.ccapltd.in

VIGIL MECHANISM

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel ("the Code"), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Effective October 1, 2014, Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called „Whistle Blower Policy for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company code of conduct.

The details of establishment of vigil mechanism for Directors & employees to report genuine concerns are available at the website of the Company viz. www.ccapltd.in

MARKET PRICE DATA: HIGH/LOW DURING EACH MONTH IN THE FINANCIAL YEAR (₹)

BSE: 526839 | **ISIN: INE413C01013**
Historic Data for the Period : Apr-2014 to Mar-2015

Date	High	Low	Close
Apr-14	24.75	15.5	17.25
May-14	19.3	16	17.2
Jun-14	23.15	16	23
Jul-14	25.35	16.55	17.65
Aug-14	20	15.8	17
Sep-14	17.85	14.05	17.35
Oct-14	18.1	14.75	15.5
Nov-14	17.2	12.6	13.9
Dec-14	14.74	12.41	12.65
Jan-15	15.27	10.9	13.73
Feb-15	16.5	11.51	16.5
Mar-15	17.6	14.3	17.6

(Source: Website of Bombay Stock Exchange Limited, Mumbai www.bseindia.com)

MEANS OF COMMUNICATION	DUE DATE FOR TRANSFER OF UNCLAIMED DIVIDEND TO IEPF		
	Year	Date of declaration	Due date for transfer to IEPF
Quarterly, Half-Yearly and Annual results of the Company are published in newspapers such as Business Standard and Vartoman or Arthik Lipi. These results are promptly submitted to the Bombay Stock Exchange Limited. The Company's results and press releases are available on the Company's website www.ccapltd.in .	2007-08	23 September 2008	29 October 2015
	2008-09	16 September 2009	22 October 2016
	2009-10	27 September 2010	02 November 2017
	2011-12	06 September 2011	12 October 2018

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2015

S.No	Range		Shareholder(s)		Shareholding(s)	
	From	To	Nos.	%	Nos.	%
1	1	500	1959	90.9471	302653	8.4773
2	501	1000	86	3.9926	66071	1.8506
3	1001	2000	48	2.2284	70660	1.9792
4	2001	3000	14	0.65	34801	0.9748
5	3001	4000	3	0.1393	10332	0.2894
6	4001	5000	9	0.4178	39543	1.1076
7	5001	10000	13	0.6035	89831	2.5162
8	10001	50000	14	0.65	309736	8.6757
9	50001	100000	4	0.1857	245764	6.8838
	And above		4	0.1857	2400770	67.2454
Total			2154	100	3570161	100

SHAREHOLDING PATTERN AS ON MARCH 31, 2015

Category of Shareholder	No of Shares	% Share Holdings	Demat Shares	Share Holders
Promoter & Group				
Total Shareholding for Promoter & Group	1981443	55.50	1981443	1
Public Shareholding				
Total Public Shareholding	1588718	44.50	1123210	2156
Total of Promoter & Public Shareholding	3570161	100.00	3104653	2157
Shares held by Custodians and against which Depository Receipts have been issued				
Total Shares held by Custodians and against which Depository Receipts have been issued	0	0.00	0	0
Grand Total	3570161	100.00	3104653	2157

SHELTER INFRA PROJECT LIMITED SHARE PRICE VERSUS BSE SENSEX DURING APRIL 2014-MARCH 2015

YEAR	BSE 2014-2015			SHELTER INFRA PROJECT LIMITED 2014-15		
	HIGH	LOW	CLOSE	HIGH	LOW	CLOSE
Apr-14	22,939.31	22,197.51	22,417.80	24.75	15.5	17.25
May-14	25,375.63	22,277.04	24,217.34	19.3	16	17.2
Jun-14	25,725.12	24,270.20	25,413.78	23.15	16	23
Jul-14	26,300.17	24,892.00	25,894.97	25.35	16.55	17.65
Aug-14	26,674.38	25,232.82	26,638.11	20	15.8	17
Sep-14	27,354.99	26,220.49	26,630.51	17.85	14.05	17.35
Oct-14	27,894.32	25,910.77	27,865.83	18.1	14.75	15.5
Nov-14	28,822.37	27,739.56	28,693.99	17.2	12.6	13.9
Dec-14	28,809.64	26,469.42	27,499.42	14.74	12.41	12.65
Jan-15	29,844.16	26,776.12	29,182.95	15.27	10.9	13.73
Feb-15	29,560.32	28,044.49	29,361.50	16.5	11.51	16.5
Mar-15	30,024.74	27,248.45	27,957.49	17.6	14.3	17.6

EXPLANATORY STATEMENT AS PER CLAUSE 49 OF LISTING AGREEMENT

Name of the Director	Mr. Chinmoy Majumdar	Miss. Moumana Pal
DIN No.	00021324	07144146
Date of Birth	10-01-1941	12-12-1981
Type of appointment/ re-appointment	Director retiring by rotation	Independent Director
Areas of Specialization	Legal matter	Legal matter
Qualifications	LLB	LLB
No. of Shares Held in the Company	NIL	NIL
List of Directorship held in outside Public Limited Companies	BROADWAY REALTORS PRIVATE LIMITED	NIL
Chairman/member of the Committee of the Board of Directors of this Company	Chairman, Audit Committee. Chairman, Csr Committee, Chairman, – Nomination And Remuneration Committee Chairman, Business Risk Evaluation/ Management Committee	NIL
Chairman/member of the Committee of the Board of Directors of other Companies	NIL	NIL
Relation with Key Managerial Personnel and Directors	NIL	NIL
Justification for appointment	Excellent Knowledge of all Legal related matters	Excellent Knowledge of all Legal related matters

INVESTOR INFORMATION

IMPORTANT POINTS

HOLD SECURITIES IN DEMATERIALIZED FORM

Investors should hold their securities in dematerialised form as the same is beneficial due to following:-

- ✓ A safe and convenient way to hold securities;
- ✓ Elimination of risks associated with physical certificates such as bad delivery, fake securities, delays, thefts etc.
- ✓ Immediate transfer of securities;
- ✓ No stamp duty on electronic transfer of securities;
- ✓ Reduction in transaction cost;
- ✓ Reduction in paperwork involved in transfer of securities;
- ✓ No odd lot problem, even one share can be traded;
- ✓ Availability of nomination facility;
- ✓ Ease in effecting change of address as change with Depository Participants gets registered with all companies in which investor holds securities electronically;
- ✓ Easier transmission of securities as the same done by Depository Participants for all securities in demat account;
- ✓ Automatic credit into demat account of shares, arising out of bonus/split/consolidation/merger, etc

SHAREHOLDING PATTERN



REGISTER FOR SMS ALERT FACILITY

Investor should register with Depository Participants for the SMS alert facility. Both **National Securities Depository Limited** and **Central Depository Services (India) Limited** alert investors through SMS of the debits and credits in their demat account.

QUOTE CHART 2014 -15



PERMANENT ACCOUNT NUMBER (PAN) FOR TRANSFER OF SHARES IN PHYSICAL FORM MANDATORY

SEBI has stated that for securities market transactions and offmarket transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of such transfer of shares.

DEAL ONLY WITH SEBI REGISTERED INTERMEDIARIES

Investors should deal with SEBI registered intermediaries so that in case of deficiency of services, investor may take up the matter with SEBI.

REGISTER E-MAIL ADDRESS

Investors should register their email address with the Company / DPs. This will help them in receiving all communication from the Company electronically at their email address. This also avoids delay in receiving communications from the Company.

FACILITY FOR A BASIC SERVICES DEMAT ACCOUNT (BSDA)

SEBI has stated that all the depository participants shall make available a BSDA for the shareholders who have only one demat account with (a) No Annual Maintenance charges if the value of holding is upto ` 50,000 and (b) Annual Maintenance charges not exceeding ` 100 for value of holding from ` 50,001 to ` 2,00,000. (Refer Circular CIR/MRD/DP/22/2012 dated 22nd August, 2012).

REGISTRAR AND TRANSFER AGENTS (RTA)

For the convenience of our investors, the Company has designated an email id for investors i.e. cs@ccapltd.in.

REGISTRAR AND TRANSFER AGENTS (RTA)

MCS Share Transfer Agent Ltd.

77/2A Hazra Road, Kolkata-700 029

Phone: 91 33 2476 7350/51/52/53/54

91 33 2454 1892/93

Fax: 91 33 2474 7674, 2454 1961

E-Mail : mcskol@rediffmail.com

Shareholders / Investors are requested to forward share transfer documents, dematerialisation requests through their Depository Participant (DP) and other related correspondence directly to the Company's RTA at the above address for speedy response.

BOOK CLOSURE DATES FOR THE PURPOSE OF AGM

Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2015 to September 28, 2015 (both days inclusive) for the purpose of AGM, for the year ended March 31, 2015.

52 Week High Low				
Exchange	High	High Date	Low	Low Date
BSE	25.35	02/07/2014	10.90	05/01/2015

Auditors' Report on the Summary Financial Statements**To the Members of Shelter Infra Projects Limited**

The accompanying summary financial statements, which comprise the summary Balance Sheet as at March 31, 2015, the summary statement of Profit & Loss, and Cash Flow Statement for the year then ended, and related notes, are derived from the audited financial statements of **Shelter Infra Projects Limited** for the year ended **March 31, 2015**. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements. The summary financial statements do not contain all the disclosures required by the Accounting Standards referred to in section 133 of the Companies Act, 2013 ("the Act) [applied in the preparation of the audited financial statements of Shelter Infra Projects Limited]. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Shelter Infra Projects Limited.

2. Management's Responsibility for the Summary Financial Statements.

Management is responsible for the preparation of the audited financial statements in accordance with [Accounting Standards referred to in section 133 of the Companies Act, 2013. ("the Act) and accounting principles generally accepted in India].

3. Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810, "Engagements to Report on Summary Financial Statements" issued by the Institute of Chartered Accountants of India.

4. Basis of qualified opinion

- i) Interest on bank borrowings aggregating to Rs. 1217.48 lacs is pending for provision. This led to understatement of aggregate loss by Rs. 1217.48 lacs which include current year's interest of Rs 470.03 lacs.
- ii) Payment against Directors' remuneration since previous financial year aggregating to Rs. 30.41 lacs is pending approval of Department of Company Affairs after application being made to the effect by the Company.

5. Qualified Opinion

In our opinion the summary financial statements derived from the audited financial statements of Shelter Infra Projects Limited for the year ended March 31, 2015, except for possible effect of the matter referred to in '4' above, are fair summary of those financial statements, in accordance with Accounting Standards referred to in of section 133 of the Companies Act, 2013 ("the Act) and accounting principles generally accepted in India.

6. Focus on Emphasis:

- a) We invite attention without qualifying of huge amount of overdue debtors lying unrealized as well as unconfirmed for which due scrutiny is warranted for the purpose of creating appropriate provisions if any.
- b) Accounts of the company have been compiled on the basis of going concern concept despite net worth turning negative with the provision against interest with our consequent inability to comment on extent of adjustments that will be called for against assets and liabilities, if the company loses going concern identity following adverse predicament in days ahead.

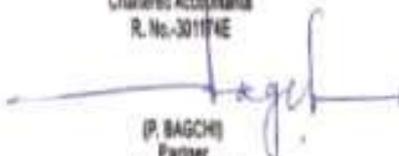
7) Report on Other Legal and Regulatory Requirements:

a) As required by the companies (Auditor's Report) order 2015 ("the Order") issued by central Government of India in terms of subsection (11) of section 143 of the Companies Act 2013, we give in the Annexure - 'A' a statement of the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by section 143(3) of the act ,we report that

- i) We have sought and obtained all the information's and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
- ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
- iii) The Balance Sheet, statement of Profit and Loss, and cash flow statements dealt with by this report, are in agreement with the books of account.
- iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the companies (Account) Rules, 2014
- v) On the basis of the written representations received from the directors as on 31st March 2015 taken on record by the Board of Directors ,none of the directors is disqualified as on 31st March 2015 from being appointed a director in terms of section 164 (2) of the Act.
- vi) With respect to the other matters to be included in the Auditors report in accordance with Rule 11 of the companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and explanations given to us
 - A) The company has disclosed the impact of pending litigations on its financial positions in its financial statements-refer note 21(c)(9) of the financial statements
 - B) The company did not have derivative contract. Long term contracts undertaken by the company is presently meagre in quantum and as such not expected to sustain material loss.
 - C) There has been no delay in transferring amounts required to be transferred to the Investors Education and Protection fund by a company.

Place: Kolkata
Date: May 28, 2015

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

(P. BAGCHI)
Partner
(M. No. 051524)

Shelter Infra Projects Limited					
ABRIDGED BALANCE SHEET AS AT 31ST MARCH 2015					
	Particulars	Note No	(Rs. in Lakhs) As at 31st March, 2015	(Rs. in Lakhs) As at 31st March, 2014	
A	<u>EQUITY AND LIABILITIES</u>				
	1 Shareholder's Funds				
	(a) Share Capital		356.62	356.62	
	(b) Reserves and Surplus		32.24	63.13	
	2 Share application money pending allotment		-	-	
	3 Non-Current Liabilities				
	(a) Long-term borrowings		171.20	171.20	
	(b) Deferred tax Liabilities[Net]- Depreciation		2.92	8.13	
	(c) Long term provisions		78.95	51.54	
	4 Current Liabilities				
	(a) Short-term borrowings		2,966.85	4,185.76	
	(b) Trade payables		1,078.43	966.31	
	(c) Other Current liabilities		627.17	652.22	
	(d) Short-term provisions		19.38	8.95	
	Total		5,333.76	6,463.86	
B	<u>ASSETS</u>				
	1 Non-Current Assets				
	(a) Fixed Assets				
	(i) Tangible Assets		633.46	679.83	
	(ii) Intangible Assets		556.30	556.30	
	(b) Non-Current Investments		554.87	1,758.01	
	(c) Long term loans and advances		740.81	714.29	
	(d) Other Non-Current Assets		-	-	
	2 Current Assets				
	(a) Inventories		144.54	191.23	
	(b) Trade receivables		2,446.30	2,425.18	
	(c) Cash and cash equivalents		87.38	88.67	
	(d) Short-term loans and advances		98.46	50.35	
	(e) Other Current Assets		71.64	-	
	Total		5,333.76	6,463.86	
See accompanying notes forming part of the financial statements					
As Per Report attached					
For, G Basu & Co.					
Chartered Accountant					
R.No 301174E					
<u>For and on behalf of the Board of Directors</u>					
P.Bagchi					
Partner					
M.No- 051524	Sankalan Datta Director	Kamal Kishore Chowdhury Director	Dwijadas Chatterjee Whole time Director		
	Rahul Srivastava Company Secretary	Jeetendra Nath Mitra C.F.O.			
Place :	Kolkata				
Date :	28 th May, 2015				

Shelter Infra Projects Limited				
ABRIDGED STATEMENT OF PROFIT AND LOSS				
FOR THE YEAR ENDED ON 31st MARCH 2015				
			(Rs. in Lakhs)	(Rs. in Lakhs)
	<u>Particulars</u>	<u>Note No</u>	<u>Year ended on 31ST</u> <u>March,2015</u>	<u>Year ended on 31st</u> <u>March,2014</u>
I.	Revenue from Operations		383.77	736.54
II.	Other Income		5.81	80.01
III.	Total Revenue[I+II]		389.58	816.55
IV.	Expenses:			
	Cost of materials consumed		48.11	209.46
	Changes in inventories of Work-in-progress		48.55	(15.89)
	Employee benefit expenses		51.43	43.76
	Finance costs		-	1.08
	Depreciation and amortization expense		37.45	60.16
	<u>Other expenses :</u>			
(a)	Expenditure On Contracts		117.27	301.92
(b)	Administration Expenses		86.10	171.70
	Total Expenses		388.91	772.19
V.	Profit before exceptional and extraordinary items and tax [III-IV]		0.67	44.36
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax [V-VI]		0.67	44.36
VIII.	Extraordinary Items		-	-
IX.	Profit before tax[VII-VIII]		0.67	44.36
X.	<u>Tax Expense:</u>			
	(a) Current tax expense for current year		4.00	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		23.41	-
	(d) Net current tax expense		27.41	-
	(e) Deferred tax		(2.39)	(2.46)
XI.	Profit/(Loss) for the year from Continuing operations[IX-X]		(24.35)	46.82

For, G Basu & Co.
Chartered Accountant
R.No 301174E

For and on behalf of the Board of Directors

P.Bagchi Partner M.No- 051524	_____ Sankalan Datta Director	_____ Kamal Kishore Chowdhury Director	_____ Dwijadas Chatterjee Whole time Director
	_____ Rahul Srivastava Company Secretary	_____ Jeetendra Nath Mitra C.F.O.	

Place : Kolkata
Date : 28th May, 2015

SHELTER INFRA PROJECTS LIMITED
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		(Rs. in Lakhs)	
		Year ended March 31, 2015	Year ended March 31, 2014
A.	CASH FROM OPERATING ACTIVITIES :		
	Net Cash from operating activities	38.00	3123.18
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Net Cash used in investing activities	(0.46)	(2287.96)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Net Cash used in Financing Activities	(38.83)	(872.99)
	Net increase / decrease in cash and cash equivalents	(1.29)	(37.78)
	Cash and cash equivalents as at 01.04.2014	88.67	126.45
	Cash and cash equivalents as at 31.03.2015	87.38	88.67

- Note :
1. Figures in brackets represent cash outflow
 2. The previous periods figure have been regrouped and rearranged whenever necessary.

For, G Basu & Co.

Chartered Accountant

R.No 301174E

For and on behalf of the Board of Directors

P.Bagchi

Partner

M.No- 051524

Sankalan Datta
 Director

Kamal Kishore Chowdhury
 Director

Dwijadas Chatterjee
 Whole time Director

Rahul Srivastava
 Company Secretary

Jeetendra Nath Mitra
 C.F.O.

Place : Kolkata

Date : 28th May, 2015

SHELTER INFRA PROJECTS LIMITED

NOTES TO ACCOUNTS**1. Significant Accounting Policies**

- a) The financial statements are prepared under the historical cost convention on an accrual basis (except for revaluation of certain Fixed Assets) in accordance with Generally Accepted Accounting principles (Indian GAAP) and Accounting Standards notified and relevant provisions of the Companies Act, 2013.
- b) Fixed Assets are stated at cost / revaluation. Cost include borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for use. All other borrowing costs are charged to revenue. Depreciation has been determined using the Straight Line Method based on the useful life of an asset as envisaged under the Schedule II of the Companies Act, 2013. Leasehold Land is amortised over the lease period.

The Fixed Assets having zero remaining useful life as on 1st April, 2014, their carrying amounts, after retaining their residual value have been transferred to general reserve.

In case of revalued Fixed Assets, having zero remaining useful life as on 1st April, 2014, the amounts standing to the credit of revaluation reserve have been transferred to the general reserve. The residual value of Fixed Assets is considered at 5% of the original cost of the assets as specified in Part C of Schedule II of the Companies Act, 2013.

- c) Permanent Investments have been stated at cost less diminution in value, other than temporary.
- d) Valuation of Inventories -
- i) Stores, spares and construction materials have been valued at lower of cost or net realizable value. Cost has been considered on FIFO Basis.
- ii) Work – in – Progress has been valued at material cost plus all other direct charges attributable to the portion of work executed. Anticipated loss to complete any contract, if any, are considered for valuation.
- iii) Valuation of Staging Materials -
- Cost of Staging Materials used in job is written off over a period of 4/6 years depending on the life of those materials.
- iv) Tools at cost less write down depending on use in job.
- e) Prepaid Expenses -
- i) Bank Guarantee Commission, Insurance charges, processing fees etc. paid in advance have been appropriated at the time scale and the amount attributable to the relevant accounting year is charged to Profit and Loss Statement of for the relevant year and the balance transferred to Prepaid Expenses under "Advance Recoverable in cash or in kind or value to be received" in Accounts.
- f) Consultancy Charges and initial transportation cost of Plant & machinery are charged to revenue in proportion to the value of work done at the year end to the total contractual value of the respective contracts. Expenditure on temporary hutments and fencing is charged to revenue over the contractual period of execution of the respective contracts.
- g) All expenses and income to the extent considered payable and receivable, unless stated otherwise, have been accounted for on accrual basis.

h) Employee Benefits

Liabilities in respect of Employee Benefits are accounted for as under :

i) Short-term Employee Benefits –

Undiscounted amount of short-term employee benefits expected to be paid in exchange of the services rendered by employees is recognized during the period when the employees render the service. These include salaries, wages, bonus, social security contribution, medical care and short term compensated absence.

ii) Post Employment Benefits –

The Company makes monthly contribution to Trustees and State Authority for provident fund and pension entitlement of employees in service.

The Company has taken up Group Gratuity cover under “Cash Accumulation Scheme” with Life Insurance Corporation of India for payment of gratuity to retiring employees. Under this scheme the Company’s liability in respect of gratuity payable to retiring employees as per Gratuity Act, 1972, including death and premature retirement is fully covered on the concept that the Company is a going concern.

The above-mentioned post employment benefits are accounted for as defined contribution plans.

iii) The Company has been following a practice of granting accumulated leave to its employees on separation and accordingly no provision for leave salary as per AS15 of ICAI has been made in the accounts.

iv) Gratuity liability and expenses has been provided on the basis of actuarial valuation based on AS-15.

i) Revenue Recognition -

i) Value of work done up to progressive billing stage at the end of the accounting year and certified/accepted by the client within the said date is taken at the appropriate rate as per contract.

ii) Value of work done up to progressive billable stage at the end of the accounting year but not certified/accepted by the client within the said date is taken at the appropriate rate as per contract and shown under the head “Work done but bills not raised”.

iii) Value of work done below the progressive billable stage is however valued at cost (material cost plus all other direct charges attributable to the portion of work done) and shown under the head “Work – in – Progress”. Adjustments are made in case of any anticipated loss to complete a contract.

iv) When work is completed beyond 20% of the total executable work, total estimated cost of the project is reviewed vis-à-vis total revenue receivable therefrom. Any loss accruable in this respect, pertaining to completion of the project is provided for.

j) Arbitration claim/counter claim is accounted for on the basis of merit of the case in terms of advice of Legal Experts.

k) As per the terms of the respective contract, Mobilisation Advance received from the Contractee is progressively adjusted with the running bills raised on them at the agreed rate. Interest on such Mobilisation Advance is charged to revenue account as per the terms of the respective contract. Mobilisation Fees are considered proportionate to execution of the related contracts.

l) Contingent Liabilities and Provisions -

Claims against the company under dispute for which no reasonable estimate can be made of amount involved or which may not likely to require, an outflow of resources are not provided for in the accounts but disclosed by way of notes. Disputed claims for which reliable estimate can be made for likely outflow of resources are, however, recognized in accounts.

m) Impairment of Assets -

The company has a system of identifying impairable assets, if any, in terms of Accounting Standard 28 on Impairment of Assets issued by the Institute of Chartered Accountants of India and on the basis of cash generating unit concept at the year end. Impairment loss thereon being the excess of book value over the recoverable value of such assets, if any, is charged to revenue for the year.

Reversal of impairment-loss recognised in earlier years is made if there is an indication that the impairment loss has decreased or does not exist.

Since Accounting Standard on Impairment of Assets is not applicable to assets arising from construction contracts as per Accounting Standard 7 on Construction Contracts issued by ICAI, the Company has not carried out any exercise of Impairment regarding the same.

n)	<u>Taxes on Income -</u> Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax liabilities and assets are recognised at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years.
o)	<u>Use of Estimate –</u> The preparation of financial statement requires estimates and assumptions to be made, that affect the amount of assets and liabilities on the date of financial statement and amount of revenue and expenses during the reporting period. The difference between the actual and estimates is recognized in the period in which the results are known or materialized.



p)	Accounting policies not specifically referred to are consistent with generally accepted accounting practice.
2.	<u>Reserves & Surplus</u>
a)	<p>Property Revaluation Reserve :</p> <p>The total adjustments to the Property Revaluation Reserve for the financial year ended 31/03/2015 amounts to Rs.2.17 lacs.</p> <p>The figure comprises of Rs.0.26 lacs adjusted towards depreciation charged during the financial year ended 31/03/2015 on Revalued Fixed Assets as reflected in Note No. 8 – relating to Fixed Assets, forming part of the Balance Sheet.</p> <p>The Balance amount of Rs.1.91 lacs relates to those revalued Fixed Assets, having zero useful life as on 1st April'2014, the amounts standing to the credit of revaluation reserve have been transferred to the general reserve.</p>
b)	<p>The additions during the financial year ended 31/03/2015 to the General Reserve is Rs.4.72 lacs. The figure comprises of Rs.1.91 lacs, transferred from revaluation reserve, as explained in 2 (b) above. The balance amount of Rs.2.81 lacs relates to the deferred tax liabilities which have been reversed on those assets having zero remaining useful life as on 1st April'2014 and transferred to the General Reserve.</p> <p>The adjustments towards Fixed Assets having zero remaining useful life as on 1st April'2014, their carrying amounts totaling Rs.9.09 lacs, after retaining their residual value have been transferred to General Reserve. The same has been reflected on Note No. 8 relating to Fixed Assets, forming part of the Balance Sheet.</p>
3.	<u>Depreciation</u>
	<p>Effective from 1st April, 2014 the Company has charged depreciation on the Straight Line Method based on revised remaining useful life of the Fixed Assets as per the requirement of Schedule – II of the Companies Act, 2013. Whereas the company had charged depreciation based on the Written Down Value Method in the earlier Years. Due to the change in the method of calculation of Depreciation, the depreciation charge for the year ended on 31st March, 2015 is lower by Rs.14.41 Lacs.</p>
4.	<u>Disclosure under Section 129 of the Companies Act, 2013</u>
	<p>In view of pending one time settlement proposal with the Bank, interest from October, 2012 has not been considered as a stop gap arrangement and not as a deviation of AS1.</p>

5. Contingent Liabilities :

Following are the details of contingent liabilities not provided for in the accounts :-

- A) Claim by Sales Tax Authority disputed by the company Rs. 126.11 Lacs.**
(Previous Year Rs.27.03 Lacs)
- B) Claims made by customers by invoking Bank Guarantees but disputed by the company Rs.138.06 Lacs (Previous Year Rs.115.69 Lacs).**

6. In terms of Accounting Standards on Related Party Disclosures (AS-18) issued by the Institute of Chartered Accountants of India, the company has identified Related Parties as under in transaction with Company :-

Name of the Related Party	Description of relationship
Mr. Dwijadas Chatterjee	Key Management personnel, being the Whole-time Director of the Company (from 01.04.2014)
Mr. Jeetendra Nath Mitra	Key Management personnel, being the Chief Financial Officer of the Company (from 01.01.2014)
Mr. Rahul Srivastava	Key Management personnel, being the Company Secretary of the Company (from 12.02.2015)
Seguro Infracon Pvt. Ltd.	Associate concern
Shelter Brickfields	Associate concern
Akankha Nirman (P) Ltd	Associate concern
MJM Nirman Pvt. Ltd.	Associate concern

Name of the Related Party	Nature of Transaction	For the year ended on 31 st March'2015 (Rs. In Lacs)	For the year ended on 31 st March'2014 (Rs. In Lacs)
Mr. Dwijadas Chatterjee	Rendered services as a Whole-time Director	9.71	-
Mr. Jeetendra Nath Mitra	Rendered services as a Chief Financial Officer	4.86	1.21
Mr. Rahul Srivastava	Rendered services as a Company Secretary	0.41	-
Seguro Infracon Pvt. Ltd	Loan taken	(62.26)	-
Shelter Brickfields	Purchase of Material	4.34	-
Akankha Nirman (P) Ltd	Lease Rental Income	19.84	-
Akankha Nirman (P) Ltd	Loan taken	(127.55)	(124.85)
Akankha Nirman (P) Ltd	Mobilization advance received	17.00	-
Akankha Nirman (P) Ltd	Work executed by us as Contractor	47.06	-
MJM Nirman Pvt. Ltd	Liability taken over for consideration other than cash	1203.10	-

7. Segment Reporting for the year ended 31st March, 2015 :				
		For the year ended on 31 st March,2015 (Rs. In Lacs)	For the year ended on 31 st March,2014 (Rs. In Lacs)	
Segment Revenues :				
(a) Construction Activities		113.01	554.00	
(b) Rental		270.76	253.93	
	Total Revenue	383.77	807.93	
Segment Results :				
[Profit (+) / Loss (-) before Tax & Interest]				
(a) Construction Activities		(-) 129.47	(-) 45.41	
(b) Rental		(+) 207.97	(+) 162.53	
	Total	(+) 78.50	(+) 117.12	
Less :	Interest Expense	0.00	(-) 1.08	
		(+) 78.50	(+) 116.04	
<u>Other unallocable expenditure net of unallocable income</u>				
	General & Administrative Expenses	(-) 83.64	(-) 80.30	
	Less : Other Income	(+) 5.81	(+) 8.62	
	Net unallocable expenditure (-) / income (+)	(+) 77.83	(-) 71.68	
	Profit (+) / Loss (-) before Tax & Extraordinary Item	(+) 0.67	(+) 44.36	
	Extraordinary Item	-		
	Profit (+) / Loss (-) before Tax	(+) 0.67	(+) 44.36	
	Income Tax and Deferred Tax (Net)	(-) 25.02	(+) 2.46	
	Profit (+) / Loss (-) after Tax excluding Dividend Tax	(-) 24.35	(+) 46.82	
Other Information :				
	Construction Activity	Rental	Unallocated	Total
	Rs. (In Lacs)	Rs. (In Lacs)	Rs. (In Lacs)	Rs. (In Lacs)

Segment Assets					
	Current Year	3733.63	1332.91	267.22	5333.76
	<i>Previous Year</i>	4524.70	1615.96	323.20	6463.86
Segment Liabilities					
	Current Year	4301.57	444.55	198.78	4944.90
	<i>Previous Year</i>	5258.37	543.96	241.78	6044.11
Capital Expenditure					
	Current Year	0.00	0.00	2.66	2.66
	<i>Previous Year</i>	0.00	0.00	10.00	10.00
Depreciation					
	Current Year	28.55	8.9	0.26	37.71
	<i>Previous Year</i>	32.50	25.64	3.22	61.36
Non-cash Expenses / (-) Income other than Depreciation					
	Current Year	0.00	0.00	(+) 2.39	2.39
	<i>Previous Year</i>	0.00	0.00	(+) 2.46	2.46

Segment Revenue, Results, Assets and Liabilities include respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

8. Earning per share as per Accounting Standard on Earning per Share (AS-20) issued by the Institute of Chartered Accountants of India :-

i)	Basic and diluted earning per share (Rs)	: (-) 0.68
ii)	Loss after Tax for the year considered	: (Rs. 24.35 Lac)
iii)	Number of Equity Share of Rs.10/- each	: 35,70,161 nos.

9.	The company has three cash generating units in respect of income from House Property. These buildings are let out for commercial purposes for which prima-facie assessment of net selling price conducted by management works out to be higher than their carrying cost in the books, thereby ruling out the cause of any impairment loss therefor.
10.	Pending One time settlement proposal of Term Loan and Cash Credit with State Bank of India, Kolkata, the Company has considered interest on borrowing up to 30 th September, 2012 in the books of accounts.. Interest from 1 st October, 2012 to 31 st March, 2015 as per Management's estimate amounts to Rs.1217.48 Lacs (Previous year Rs.747.45 lacs) which has not been accounted for. However the company is likely to get substantial relief in interest from the one time settlement proposal.
11.	The company has made purchases from Micro & Small scale Industries during the year. The principal amount outstanding as at the end of the year is 4.65 lacs(Previous year Rs.3.22 lacs) and no interest is due or payable on the said amount.



12.	The company was awarded two construction contracts by MES (Military Engineer Services),Kolkata Zone for setting up Infrastructure in Diamond Harbour and Haldia. MES has during the financial year 2014-15 cancelled both the contracts. The company has initiated appropriate legal proceedings against the said cancellation. Effect of the dispute arising out the above is not ascertainable at this stage.
13.	Figures for the previous year have been rearranged / regrouped where found necessary to make them comparable with those of the current year.



14. Disclosure pursuant to Accounting Standard 15 – “Employee Benefits”

Table showing Expense Recognized in Statement of Profit/Loss :

	As at 03/31/2015
Current Service Cost	114418
Past Service Cost	0
Interest Cost	81425
Expected Return on Plan Asset	99248
Curtailement cost	0
Settlement Cost	0
Actuarial gain/loss recognized in the year	867024
Expense Recognized in Statement of Profit/Loss	963619

Table showing Actuarial Assumptions

	As at 03/31/2015
Mortality Table	: IALM(2006-08)Ult.
Superannuation Age	: 58
Early Retirement & Disablement	: 10 PER THOUSAND P.A
	: 6 above age 45
	: 3 between 29 and 45
	: 1 below age 29
Discount Rate	: 8.00%
Inflation Rate	: 6.00%
Return on Asset	: 9.00%
Remaining Working Life	: 13 Years
FORMULA USED	: PROJECTED UNIT CREDIT METHOD

Showing Movements in the Liability
Recognized in Balance Sheet :

	As at 03/31/2015
Opening Net Liability	373095
Expenses as above	963619
Contributions	187863
Closing Net Liability	1148851
Closing Fund/Provision at end of Year	1620970

NOTES TO NOTES TO ABRIDGED FINANCIAL STATEMENTS



15.	Disclosure pursuant to Accounting Standard 7 – “Construction Contracts”		
	In terms of the disclosures required to be made under the Accounting Standard 7 for “Construction Contracts”, the amounts considered in the financial statements up to the Balance Sheet date are as follows		
	Particulars	For the Year ended 31st March, 2015 (Rs. in Lacs)	For the Year ended 31st March, 2014 (Rs. in Lacs)
	Details of Contract Revenue and Costs		
	Contract Revenue recognised during the year	113.01	482.61
	Aggregate of Contract Cost incurred and recognised profits (less recognised losses) up to the reporting date	1932.96	1819.95
	Advances received for Contracts in Progress	43.83	26.83
	Retention Money for Contracts in Progress		60.78
	Gross Amount due from Customers for Contract Work (Asset)	Nil	Nil
	Gross Amount due to Customers for Contract Work (Liability)	Nil	Nil
16.	State Bank of India invoked securitization proceedings action thereof being pending initiation as Company's case is lying with Debt Recovery Tribunal and continuing negotiation of the management with bank for One Time Settlement.		

For, G Basu & Co.

Chartered Accountant

R.No 301174E

For and on behalf of the Board of Directors

P.Bagchi

Partner

M.No- 051524

Sankalan Datta
Director

Kamal Kishore Chowdhury
Director

Dwijadas Chatterjee
Whole time Director

Rahul Srivastava
Company Secretary

Jeetendra Nath Mitra
C.F.O.

Place : Kolkata

Date : 28th May, 2015

ANNEXURE 1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2015 of SHELTER INFRA PROJECTS LIMITED
[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : L45203WB1972PLC028349
ii) Registration Date : 09/05/1972
iii) Name of the Company : SHELTER INFRA PROJECTS LIMITED
iv) Category / Sub-Category of the Company : Company Limited by shares / Indian Non-government Company
- v) Address of the Registered Office and contact details : **Eternity Building**, DN-1, Salt Lake City, Sector-V Kolkata; West Bengal; Postal Code: 700091
Tel: 23576255/ 23576256/ 23576257
Fax: 23576253 Email: info@ccapltd.in
- vi) Whether listed company : **Not Listed**
vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any
LINK INTIME INDIA PRIVATE LIMITED
59C, Chowringhee road, 3rd floor, Kolkata 700020
Phone : 03322890540 Cell 09830908651
Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service (Source -NIC-2004)	% to total turnover of the company
1.	Civil Construction Contracts & Tender Works	4520	59%
2.	Rental	7010	31%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	Ramayana Promoters Private Limited Address:-4A NASIRUDDIN ROAD, 5TH FLOOR, KOLKATA 700017	U70101WB2006PTC110910	HOLDING	55.50%	Section 2(87) of companies act 2013

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Bodies Corp.	1981443	0	1981443	55.5	1981443	0	1981443	55.5	0
Sub-total (A)(1):-	1981443	0	1981443	55.5	1981443	0	1981443	55.5	0
(2) Foreign									
Bodies Corp.	0	0	0	0	0	0	0	0	0
Sub-total (A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1981443	0	1981443	55.5	1981443	0	1981443	55.5	0
B. Public Shareholding									
1. Institutions									
Mutual Funds	0	2100	2100	0.06	0	2100	2100	0.06	0
Sub-total (B)(1):-	0	2100	2100	0.06	0	2100	2100	0.06	0
2. Non-Institutions									
(a) Bodies Corp.	0	0	0	0	0	0	0	0	0
(i) Indian	301060	84490	385550	10.8	291390	84490	375880	10.53	0.27
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals	0	0	0	0	0	0	0	0	0
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	378444	195209	573653	16.07	392558	192059	584617	16.38	-0.31

(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	437572	188659	626231	17.54	435363	188659	624022	17.48	0.06
(c) Others (Non Resident Individuals)	1184	0	1184	0.03	2099	0	2099	0.06	-0.03
Sub-total (B)(2):-	1118260	468358	1586618	44.5	1121410	467308	1588718	44.5	0
Total Public Shareholding									
(B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3099703	470458	3570161	100.00	3102853.00	467308.00	3570161.00	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ramayana Promoters Private Limited	1981443	55.5	54.05	1981443	55.5	54.05	0

(iii) Change in Promoters' Shareholding

There are no Changes in Promoters Holding in the Financial Year 2014-15.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	1. SHEKHAR PODDAR	132882	3.72	132882	3.72
	2. DEVKANT SYNTHETICS (INDIA) PVT. LTD.	127658	3.58	127658	3.58
	3. MAHIRUHA MUKHERJI	63041	1.77	63041	1.77
	4. PRABIR DUTTA	55777	1.56	55777	1.56
	5. SANJAKUMAR CHAMPAKLAL SHAH	52000	1.45	52000	1.45
	6. INDIAN LOAN & TRADING CO PVT LTD.	49490	1.38	49490	1.38
	7. INTERNATIONAL CONSTRUCTION LIMITED	49148	1.38	49148	1.38
	8. UMIL LEASE FINANCE CO LTD,	35000	0.98	35000	0.98
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease				
	1. PARESH NAVNITLAL BHAGHAT (Sale on various Date)	160996	4.51	158787	4.45
	2. MONEYWISE FINANCIAL SERVICES PVT. LTD. (Sale on various Date)	89603	2.51	74946	2.10
	At the End of the year (or on the date of separation, if Separated during the year)	815595	22.84	798729	22.37

(v). Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP MR. KAMAL KISHORE CHOUDHURY	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

	At the beginning of the year	3103	NIL	3103	0.087
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year	3103	NIL	3103	0.087

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment****(Rs. In lakh)**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2284.36	525.34	NIL	2809.70
ii) Interest due but not paid	747.45	NIL	NIL	747.45
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	3031.81	525.34	NIL	3557.15
Change in Indebtedness during the financial year				
• Addition	486.03	81.95	NIL	567.98
• Reduction	NIL	NIL	NIL	NIL
Net Change	486.03	81.95	NIL	567.98
Indebtedness at the end of the financial year				
i) Principal Amount	2300.36	607.29	NIL	2907.65
ii) Interest due but not paid	1217.48	NIL	NIL	1217.48
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	3517.84	607.29	NIL	4128.13

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager. (Rs. In lakhs)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		DWIJA DAS CHATTERJEE (WHOLE TIME DIRECTOR)	
1.	Gross salary	8.40	8.40
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.31	1.31
	(c) Profits in lieu of salary under	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	. Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total (A)	9.71	9.71
	Ceiling as per the Act	Company is falling under central government approval	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		MR. CHINMOY MAZUMD AR	MR. SHIB RAM NAG	MR. SANKALA N DATTA	MR. KAJAL CHATTE RJEE	MR. KAMAL KISHORE CHOWDH URY	

	1. Independent Directors • Fee for attending board /committee meetings	NIL	36000	16000	4000	40000	96000
	• Commission	NIL	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	36000	16000	4000	40000	96000
	2. Other Non-Executive Directors • Fee for attending board / committee meetings	16000	NIL	NIL	NIL	NIL	16000
	• Commission	NIL	NIL	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL
	Total (2)	16000	NIL	NIL	NIL	NIL	16000
	Total (B)=(1+2)	16000	36000	16000	4000	40000	112000
	Total Managerial Remuneration						1083000
	Overall Ceiling as per the Act	Company is falling under central government approval					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD (RS. IN LAKHS)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross salary	3.50	4.86	8.36
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL

2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL
	- others, specify...	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total	3.50	4.86	8.36

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT / COURT]	Appeal made, if any (give Details)
A.COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**Annexure 2**

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st Day of March, 2015
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Shelter Infra Projects Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shelter Infra Projects Limited (hereinafter called "the Company")**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion the Company has, during the audit period covering the financial year ended **31st March, 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2015 according to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 :-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

V. We in consultation with the Company came to a conclusion that the following laws were directly applicable with regard to business activities of the Company during the period under review:

- a. Transfer of Property Act, 1882.**
- b. Registration Act, 1908.**
- c. Stamp Act, 1899.**
- d. Contract Labour (Regulation & Abolition) Act, 1970.**
- e. Municipal Building Rules, 2007.**



We have also examined compliance with the applicable clauses of the following:

(i) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited, Ahmedabad Stock Exchange Limited & The Calcutta Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the following:

- a) Violation of Section 179(3) and 117 of the Companies Act, 2013, for filing of form MGT-14 in regards to the matters mentioned in the Act.

We further report that:

The Board of Directors of the Company is **duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director**. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Agreement.

Adequate Notice is given to all Directors to schedule the Board Meetings. Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting members' views are captured, as and when required and are recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management.

We further report that during the audit period there were no major events which occurred in the Company.

Place: Kolkata

Date: 28.05.2015

**For K. Arun & Co
Company Secretaries**

**Arani Guha
Partner
C.P. No.: 9573**

Annexure 3

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

There are contract contracts or arrangements or transactions entered during the year 2014-15 which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party	Nature of relationship	Duration	Salient terms	Amount(Rs. in lakh)
Nature of contracts/arrangements/transactions				
Purchase of Material				
Shelter Briekfield	Associate Concern	Not Applicable	Based on Transfer Pricing Guideline	4.34
Lease Rental Income				
Akankha Nirman Pvt Ltd.	Associate Concern	Ongoing	Based on Transfer Pricing Guideline	19.84
Mobilisation Advance Recived				
Akankha Nirman Pvt Ltd.	Associate Concern	Not Applicable	Based on Transfer Pricing Guideline	17
Service Sale				
Akankha Nirman Pvt Ltd.	Associate Concern	Ongoing	Based on Transfer Pricing Guideline	47.06
			Total	88.24

Dated : 28TH May 2015

By Order of the Board of Directors

Place :Kolkata

SANKALAN DATTA
DIN- 02478232
(DIRECTOR)

DWIJA DAS CHATTERJEE
DIN - 02183974
(WHOLE TIME DIRECTOR)



SHELTER INFRA PROJECTS LIMITED

CIN : L45203WB1972PLC028349

Eternity Building, DN-1, Salt Lake City, Sector-V Kolkata; West Bengal; Postal Code: 700091
Tel: 23576255/ 23576256/ 23576257 Fax: 23576253 Email: info@ccapltd.in Website: http://www.ccapltd.in

ATTENDANCE SLIP

Registered Folio/DP ID & Client ID No.	
Name and address of the shareholder(s)	

I/We hereby record my/our presence at the 43rd Annual General Meeting of the Company on Monday, 28th day, September, 2015 at 12:30 P.M. at Shyamalina, P.S Rajarhat, P.O Rajarhat Bishnupur, Battala, (24 Parganas North), Kolkata 700 135,

Member's Folio/DP ID/Client ID No.

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

Note :-Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

Please cut here and bring the above attendance slip to the Meeting Hall



SHELTER INFRA PROJECTS LIMITED

CIN : L45203WB1972PLC028349

Eternity Building, DN-1, Salt Lake City, Sector-V Kolkata; West Bengal; Postal Code: 700091
Tel: 23576255/ 23576256/ 23576257 Fax: 23576253 Email: info@ccapltd.in Website: http://www.ccapltd.in

MGT 11

PROXY FORM

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

* Applicable for investors holding shares in electronic form.

I/We, being the member(s), holding.....shares of the above named company, hereby appoint

1. Name :

Address :

E-mail ID :

Signature: _____, or failing him;

2. Name :

Address :

E-mail ID :

Signature: _____, or failing him;

3. Name :

Address :

E-mail ID :

Signature: _____;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company to be held on Monday, 28th day, September, 2015 at 12:30 P.M. at Shyamalina, P.S. Rajarhat, P.O. Rajarhat Bishnupur, Battala, (24 Parganas North), Kolkata 700 135 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S. No.	Resolution	Please tick (✓)	
		For	Against
1	Adoption of Financial Statements and Reports thereon for the financial year ended 31st March, 2015		
2	Re-appointment of Mr. Chinmoy Majumdar (DIN: 00021324)		
3	Appointment of M/s. G.Basu & Company, Chartered Accountants (Registration No. 301174E, Statutory Auditors and to fix their remuneration for the financial year ending 31st March, 2016		
4	Appointment of Miss. Maumana Pal (DIN: 07144146) as an Independent Director of the Company		
5	Adoption of new Articles of Association of the Company		
6	Approval of Related Party Transaction under section 188 - Akankha Nirman Pvt Ltd		
7	Approval of Related Party Transaction under section 188 - Seguro Infracon Pvt Ltd.,		
8	Approval of Related Party Transaction under section 188 - MJM Nirman Pvt Ltd		
9	Approval of Related Party Transaction under section 188 - Bengal Shelter Housing Development Ltd		
10	Approval of Related Party Transaction under section 188 - Barnaparichay Book Mall (p) Ltd		
11	Approval of Related Party Transaction under section 188 - Ramayana Promoters (p) Ltd.,		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this..... day of....., 2015

Folio/ DP ID/Client ID..... Signature of shareholder:.....

Signature of Proxy holder(s);.....

Affix
Revenue Stamp
not less than
Re.0.15

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.