

**DIRECTORS' REPORT**

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the **Forty Seventh (47<sup>th</sup>)** Annual Report together with the Audited Statement of Accounts of **M/s Shelter Infra Projects Limited** ("the Company") for the year ended **31<sup>st</sup> March, 2019**.

**Financial Performance**

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

Particulars	Financial Year ended	
	Rs. in Lacs	
	Standalone	
	31/03/2019	31/03/2018
Total Income	1,051.84	319.36
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	786.47	110.72
Finance Charges	52.55	69.00
Depreciation	14.43	17.14
Provision for Income Tax (including for earlier years)	220.24	4.91
Net Profit/ (Loss) After Tax	499.25	19.67
Profit/(Loss) brought forward from previous year	-263.08	-282.75
Amount transferred consequent to Scheme of Merger	NIL	NIL
Profit/(Loss) carried to Balance Sheet	236.17	-263.08

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

**SHARE CAPITAL:**

The paid up Equity Share Capital as on March 31, 2019 was Rs. 35701610/- consisting of 3570161 shares of Rs. 10/- each. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the Financial Year under review.

**DIVIDEND:**

Your Directors regret not to declare any Dividend for the Financial Year under review as operating profit will be absorbed for the future development of projects.

**FINANCIAL PERFORMANCE**

During the Financial Year under review, total revenue increased from Rs.319.36 Lakhs to Rs. 1051.84 Lakhs. The Company has earned a net profit of Rs. 499.25 Lakhs for the Financial Year 2018-2019 compared to the net profit of Rs. 19.67 Lakhs in the previous Financial Year. Income has been increased due to interest written back for Rs.660.92/- Lacs on account of one time settlement of Bank dues during the Current Year.

**TRANSFER TO RESERVE**

The Board of the company does not recommend any amount to be transferred to Reserves in view of losses being incurred by the Company.

**CHANGE IN NATURE OF BUSINESS, IF ANY**

The Board of the company does not recommend any amount to be transferred to Reserves in view of losses being incurred by the Company.

**MATERIAL CHANGES & COMMITMENTS**

Pursuant to Sec 134 (4) (I) of the Companies Act, 2013 ('the Act'), no material changes & Commitments affecting financial position of the company occurring between the end of the financial year of the company to which the financial statements relate and the date of the report.

**CHANGES IN SHARE CAPITAL DURING FY-2018-2019****Increase in Authorized Capital**

Authorised Share Capital of the Company Increased From Rs. 35,662,000/- to Rs. 200,000,000/- during the Financial Year under Review.

**SUBSIDIARY / JOINT VENTURES / ASSOCIATES**

Your Company has no Subsidiaries or Associate or Joint Venture Company. However, the Company is the Subsidiary of M/s Ramayana Promoters Private Limited in respect of its holding more than 50% Share Capital.

**PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES**

Details of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statement as attached with this Annual Report.

**INDUSTRY SCENARIO:**

Post the revival of the Indian real estate sector through a series of initiatives by the government, the confidence of the homebuyers has increased with a clear understanding of the market. The developers have also witnessed a smooth regulatory business process. This development is expected to help increase the cash flow in Indian real estate sector in 2019. Single window approvals by central and various state governments will further accelerate growth of the industry. There will be a huge scope for the commercial real estate due to the increasing number of grade-A office spaces for start-ups, co-working places and e-commerce. IT parks in terms of location and amenities will emerge as an exemplary trend for commercial real estate growth. Rentals in commercial realty will catalyze growth as investors tend to rent a commercial space rather than buying it. Also, the increase in educational institutions in metro cities will drive student housing, which is a huge unmet demand in the country.

The Securities and Exchange Board of India (SEBI) has given its approval for the Real Estate Investment Trust (REIT) platform which will help in allowing all kinds of investors to invest in the Indian real estate market. It would create an opportunity worth Rs 1.25 trillion (US\$ 19.65 billion) in the Indian market over the years. Responding to an increasingly well-informed consumer base and, bearing in mind the aspect of globalization, Indian real estate developers have shifted gears and accepted fresh challenges. The most marked change has been the shift from family owned businesses to that of professionally managed ones. Real estate developers, in meeting the growing need for managing multiple projects across cities, are also investing in centralized processes to source material and organise manpower and hiring qualified professionals in areas like project management, architecture and engineering.

The growing flow of FDI into Indian real estate is encouraging increased transparency. Developers, in order to attract funding, have revamped their accounting and management systems to meet due diligence standards.

**STATE OF THE COMPANY'S AFFAIRS**

Pursuant to Sec 134 (3) (i) of the Companies Act, 2013 ('the Act') as we look forward to 2019, 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.

**FIXED DEPOSITS:**

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

**EXTRACT OF ANNUAL RETURN;**

Extract of the Annual Return vide MGT-9 is enclosed as **Annexure-1**, in terms of Section 92(3) of the Companies Act, 2013. The same is also available at Company's website at [www.ccapltd.in](http://www.ccapltd.in)

**BOARD OF DIRECTORS**

- a) In accordance with the provisions of Companies Act, 2013, Mr. Sankalan Datta (DIN: 02478232), Non executive Director of the Company retires by rotation and being eligible offers himself for re-appointment.
- b) Mr. Arunangso Goswami appointed as Independent Director of the Company by passing circular resolution as on date 10.04.2018 for a term of five Years i.e. up to 09.04.2023 and regularized at previous Annual General Meeting.
- c) Mr. Chinmoy Mazumder ceased from the position of Non-Executive Directorship with effect from 1st April, 2019 due to attaining age of 78 pursuant to the SEBI Circular No. SEBI/LAD-NRO/GN/2018/10 with effect from 01.04.2019.

**BOARD MEETINGS:**

During the Financial year Six (6) Meeting of Board of Directors held on 25.04.2018, 29.05.2018, 13.08.2018, 20.09.2018, 12.11.2018 and 12.02.2019.

Name of Director	No. of Board meetings attended	Attendance at last AGM
MR. CHINMOY MAZUMDAR	6	YES
MR. ARUNANGSO GOSWAMI *	6	YES
MR. SANKALAN DATTA	6	YES
MR. KAJAL CHATTERJEE	6	NO
MR. KAMAL KISHORE CHOWDHURY	6	YES
MISS MOUMANA PAL	6	YES

**COMMITTEES OF BOARD:**

To comply with the provisions of section 177 and 178 of the Companies Act, 2013('the Act') and Rule 6 of the Companies (Meeting of board and its powers) Rules, 2014 the following Committees have been constituted by the Board of Director of the Company.

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders Relationship Committee

**1. Audit Committee Meeting**

- a) During the Financial year 2018-2019 the Audit Committee held 4(Four) meetings on 29.05.2018, 13.08.2018, 12.11.2018 and 12.02.2019.
- b) The details of composition of the Audit Committee of the Board of Directors for the Financial Year under review are as under:-

Sl. No.	Name
1.	Mr. Arunansu Goswami (Independent Director)
2.	Ms. Moumana Pal (Independent Director)
3.	Mr. Chinmoy Mazumdar (Non-Executive Director)

## 2. Nomination & Remuneration Committee

- a) During the Financial year 2018-2019 the Nomination & Remuneration Committee held 4(Four) Meetings on 09.04.2018, 13.08.2018, 20.09.2018 and 12.11.2018.
- b) The details of composition of the Nomination & Remuneration Committee of the Board of Directors during that FY are as under:-

Sl. No.	Name
1.	Ms. Moumana Pal (Independent Director)
2.	Mr. Arunansu Goswami (Independent Director)
3.	Mr. Chinmoy Mazumdar (Non-Executive Director)

## 3. Stakeholders Relationship Committee

- a) During the Financial Year under Review, the Committee held 3(Three) Meetings on 20.09.2018, 07.11.2018 and 20.02.2019.
- b) The details of composition of the Stakeholders Relationship Committee of the Board of Directors for the Financial Year under review are as under:-

Sl. No.	Name
1.	Ms. Moumana Pal (Independent Director)
2.	Mr. Arunansu Goswami (Independent Director)
3.	Mr. Chinmoy Mazumdar (Non-Executive Director)

### **CHANGE IN COMMITTEES OF BOARD:**

The above Committees of the Board of Directors have been re-constituted with the following members with effect from 1<sup>st</sup> April, 2019 due to automatic cessation of Mr. Chinmoy Mazumdar, Non –Executive Director of the Company .

- i. Mr. Sankalan Dutta –Non –Executive Director
- ii. Mr. Arunansu Goswami - Independent Director
- iii. Ms. Moumana Pal - Independent Director

### **KEY MANAGERIAL PERSONNEL OF THE COMPANY**

The following persons are Key Managerial Personnel of the Company for the financial year under review:-

1. Mr. Kamal kishore Chowdhury- Whole Time Director
2. Ms. Aparupa Das - Company Secretary
3. Ms. Poonam Goenka - Chief Financial Officer

### **Change in Key Managerial Personnel**

1. Mr. Jeetendranath Mitra resigned from the position of CFO as on date 20.09.2018 and in his place Ms. Poonam Goenka has been appointed as CFO of the Company with effect from 12.11.2018.
2. Ms. Poonam Goenka resigned from her position and in her place Mr. Anand Kumar Agarwal has been appointed as Chief Financial officer of the company with effect from 10.04.2019.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

In accordance with Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of under SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism and has a Whistle Blower Policy. The policy is available at the Company's website [www.ccapltd.in](http://ccapltd.in) under link - <http://ccapltd.in/VIGIL%20MECHANISM.pdf>.

**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:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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;
- c) 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;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) 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.
- f) 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.

**DECLARATION BY INDEPENDENT DIRECTORS:**

Ms. Maumana Pal and Mr. Arunansu Goswami, 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 there under about their status as IDs of the Company.

The Company has received necessary declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

Pursuant to Sec 134 (3)(q) of the Companies Act, 2013 ('the Act') The Independent Directors hold office for a fixed term of 5 years and are not liable to retire by rotation. No Independent Director has retired during the year.

**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 under Sec. 134 of the Act, 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 you are requested to visit your company website [www.ccapltd.in](http://www.ccapltd.in).

Pursuant to Section 197(14) of the Companies Act, 2013 ('the Act'), There is no receipt of any commission by MD / WTD from a Company and also not receiving commission / remuneration from its Holding or subsidiary.

#### **STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS:**

In terms of the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. Basu Chanchani & Deb, Chartered Accountants (ICAI Firm Registration No. 301174E) was appointed as the Auditors of the Company from conclusion of the 45th AGM until conclusion of the 50th AGM of the Company scheduled to be held in the year 2022.

The members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139 of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement for ratification of Auditors appointment at every AGM has been done away. Therefore, the requirement of ratifying the appointment of M/s. Basu Chanchani & Deb, as the Auditors of the Company at the every AGM does not arise.

Your Company has received a certificate from M/s. Basu Chanchani & Deb, Chartered Accountants confirming their eligibility to continue as Auditors of the Company in terms of the provisions of Section 141 of the Companies Act, 2013 and the Rules framed there under. They have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) as required under the provisions of Regulation 33 of the Listing Regulations

#### **EXPLANATION TO AUDITOR'S REMARKS**

- Excess Remuneration paid to the Mr. Dwija Das Chatterjee, Whole-Time Director in the earlier year amounting to Rs.0.76 lakhs shall be recovered.
- The Company has not provided any amortization cost for development rights of Rs.556.30 Lacs. The amount due for amortization up to date not yet ascertained by the Management.
- Liability of lease rent had not yet been paid or provided in books of accounts in respect of DN-1, Eternity Building, Sector-V, Salt Lake, Kolkata-91 and IB 63, Sector-III, Salt Lake. Moreover the quantum of lease amount based on lease deeds had not yet been ascertained in absence of the current market price of the said properties. However the matter will be dealt with in future with the relevant authorities.
- All the pending provision will be taken in consideration after getting valuation work done by the Registered Valuer in considering the fact with the Management.

#### **SECRETARIAL AUDIT:**

In terms of Section 204 of the Act and Rules made there under, Ms. Soma Saha, a Practicing Company Secretary (C.P. No. 12237, Mb No: 33125), having its office at 10, Old Post Office Street Room No: 42A, Kolkata – 700 001, have been appointed as Secretarial Auditor of the Company for the Financial Year 2018-2019. The report of the Secretarial Auditors is enclosed as **Annexure- 2** to this report. The observation made therein is taken note of by the management and necessary steps have been taken to rectify it.

#### **BOARD EVALUATION:**

Securities Exchange Board of India (SEBI) vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated 5th January, 2017 had issued a guidance note on Board Evaluation which inter alia contains indicative criterion for evaluation of the Board of Directors, its Committees and the individual members of the Board.

Pursuant to the new Evaluation Framework adopted by the Board, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors for the financial year 2018-2019. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, attendance of the meetings,

governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The individual Director's performance was also evaluated and the Board was of the view that the Directors fulfilled their applicable responsibilities and duties as laid down by the Listing Regulations and the Companies Act, 2013 and at the same time contributed with their valuable knowledge, experience and expertise to grab the opportunity and counter the adverse challenges faced by the Company during the year under review.

#### **RISK MANAGEMENT POLICY**

Pursuant to Section 134(3)(n) of the Companies Act, 2013 and Regulation 17(9) of under SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company has developed and implemented a Risk Management Policy. The Policy envisages identification of risk and procedures for assessment and minimization of risk thereof.

#### **HUMAN RESOURCES:**

Your Company treats its "Human Resources" as one of its most important assets.

Your Company continuously invests 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.

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:**

Pursuant to Sec 134 (3)(q) r/w Rule 8 (5) (viii) of Cos (Accounts) Rules, 2014 of the Companies Act, 2013 ('the Act'), 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 except:

Statue	Nature of Dues	Amount(Rs in Lakhs)	Financial Year	Regulators
Income Tax Act 1961	Income tax and Interest	1037.89	2012-13	ITAT, Kolkata
Income Tax Act 1961	Income tax and Interest	64.37	2013-14	CIT APPEAL Kolkata
Income Tax Act 1961	Income tax and Interest	275.15	2013-14	CIT APPEAL Kolkata
GST	Service Tax & Penalties	346.36	2011-16	Commissioner of appeal GST & Central Excise
SEBI ACT/SCRA act,1956	Penalty	57.00	Dec 2016	SATS MUMBAI

#### **INTERNAL FINANCIAL CONTROLS**

Pursuant to Sec 134 (3)(q) r/w Rule 8 (5) (vii) of Cos (Accounts) Rules, 2014 of the Companies Act, 2013 ('the Act')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:**

The particulars of every contract or 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 shall be disclosed in Form No. AOC -2 as **Annexure -3**.

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](http://ccapltd.in) under link <http://ccapltd.in/RELATED%20PARTY%20TRANSACTION%20POLICY.pdf>.

**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.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND DURING THE FINANCIAL YEAR UNDER REVIEW**

In accordance with the provisions of Section 124,125 and other applicable provisions, if any, of the Companies Act,2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules,2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the IEPF, maintained by the Central Government. In pursuance of this, the dividend remaining unclaimed or unpaid in respect of dividends for the Financial Year 2010-2011 have been transferred to the IEPF. The Statement of amounts credited to Investor-IEPF-1-2010-2011, is available on the Company's website

<http://www.ccapltd.in/Statement%20of%20amounts%20credited%20to%20Investor-IEPF-1-2010-2011.pdf>

In accordance with the provisions of Section 124(6) of the Act, read with IEPF Rules, all the shares in respect of which dividend have remained unclaimed or unpaid for seven consecutive years or more are required to be transferred to the demat account of the IEPF Authority. Accordingly, all the shares in respect of which dividends were remained unclaimed or unpaid for the Financial Year 2010-2011 have been transferred to the demat account of IEPF Authority. The details of 2010-2011 Transfer of shares to IEPF is available on the Company's website

<http://www.ccapltd.in/-IEPF-4-2010-2011-Transfer%20of%20shares%20to%20IEPF.pdf>

Members/claimants whose shares or unclaimed dividends, have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim such shares or apply for refund by making an application to the IEPF Authority in Form IEPF-5 (available at <http://www.iepf.gov.in>).

**CORPORATE GOVERNANCE**

Pursuant to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the paid-up Share Capital of the Company is less than 10 Crores and its Reserves are less than 25 Crore, provisions of the Corporate Governance is not applicable to your Company. However, adequate steps have been taken for better corporate governance.

**INDUSTRIAL RELATIONS:**

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

**DISCLOSURE UNDER SECTION 197 (12) AND RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2016**

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016 is given in **Annexure-4** forming part of the Directors' Report

**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**



**SECRETARIAL STANDARDS**

The Board of Directors hereby affirms that your Company has adhered to the Secretarial Standards as prescribed by the Institute of Company Secretaries of India during the financial year under report.

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

**COST AUDIT RECORD**

The company is not required to maintain Cost Audit records in term of Section 148 (1) of the Companies Act, 2013.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Corporate Social Responsibility Rules under Sec.135 of the Companies Act, 2013 is not applicable to your Company.

**ACKNOWLEDGEMENT**

The Directors are grateful to the various Departments and agencies of the Central and State Governments for their help and co-operation. They are thankful to the Financial Institutions and Banks for their continued help, assistance and guidance. The Directors wish to place on record their appreciation of employees at all levels for their commitment and their contribution.

**On behalf of the Board  
For Shelter Infra Projects Limited**

<b>Sd/</b>	<b>Sd/</b>
<b>KAMAL KISHORE CHOWDHURY</b>	<b>SANKALAN DATTA</b>
DIN- 06742937	DIN - 02478232
<b>(WHOLE TIME DIRECTOR)</b>	<b>(DIRECTOR)</b>

**Date: 13.08.2019**

**Place: KOLKATA**