

**13<sup>th</sup> November, 2018**

To,  
**BSE Ltd.**  
Floor 25 P. J. Towers,  
Dalal Street,  
Mumbai-400 001

**Sub: Outcome of 5<sup>th</sup> (05/2018-19) Board Meeting**  
**BSE Code: 540134**

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Tuesday, 13<sup>th</sup> November, 2018** and the same meeting commenced at 01.30 p.m and concluded at 09.15 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the un-audited financial results along with Limited Review Report of the Company for the quarter and half year ended on **30<sup>th</sup> September, 2018**.

Please take the same on your record.

Yours faithfully,

For, Ishaan Infrastructures and Shelters Limited



Rakesh Chavda  
Director  
(DIN: 06912175 )  
Encls: As above.



**LIMITED REVIEW REPORT**

To  
**The Board of Directors  
Ishaan Infrastructures and Shelters Limited**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Ishaan Infrastructures and Shelters Limited** ("the Company") for the quarter ended on **30<sup>th</sup> September, 2018** (except for the disclosures regarding "Public Shareholding and Promoter and promoter group shareholding" which have been traced from disclosures made by the management and have not been audited by us). This statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to **issue a report on these financial statements** based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR / CFD / CMD / 15 / 2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR / CFD / FAC / 62 / 2016 dated 05<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement except for Note no. 2 for Depreciation and Interest on car Loan.

Place: Ahmedabad  
Date: 13<sup>th</sup> NOVEMBER, 2018

FOR SAMIR M. SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG NO. 122377W



**SAMIR M. SHAH  
(PARTNER)  
MEMBERSHIP NO: 111052**



<p style="text-align: center;"><b>ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED</b>  <b>CIN: L45300GJ1995PLC027912</b>  <b>UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH September, 2018</b></p>						
						(Amount in Lacs)
Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Six Month Ended	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
						Audited
<b>1</b>	<b>Income</b>					
	Revenue from operations	161.95	349.74	-	511.69	492.73
	Other Operating income	-	-	-	-	-
	<b>a) Total Income from Operations ( net)</b>	<b>161.95</b>	<b>349.74</b>	<b>-</b>	<b>511.69</b>	<b>492.73</b>
	<b>b) Other income</b>	<b>8.69</b>	<b>20.26</b>	<b>15.17</b>	<b>28.95</b>	<b>21.77</b>
	<b>Total Income (a+b)</b>	<b>170.64</b>	<b>370.00</b>	<b>15.17</b>	<b>540.64</b>	<b>514.50</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Material Consumed				-	-
	b) Purchase of Stock-in-Trade	149.39		-	149.39	416.11
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	-	343.74	-	343.74	50.52
	d) Employee benefits expense	3.90	3.00	4.05	6.90	8.59
	e) Finance Costs	0.41	0.23	0.31	0.66	0.39
	f) Depreciation & amortization expenses	(0.33)	0.32	0.11	(0.01)	0.22
	g) Other Expenses	3.30	5.62	2.97	8.89	3.93
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>156.67</b>	<b>352.90</b>	<b>7.44</b>	<b>509.57</b>	<b>479.76</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>13.97</b>	<b>17.10</b>	<b>7.73</b>	<b>31.07</b>	<b>34.74</b>
<b>4</b>	<b>Tax Expenses</b>					
	(i) Current Tax	4.22	3.86	1.93	8.08	8.89
	(ii) Deferred Tax	3.02	(2.35)	(0.02)	0.67	(0.04)
	<b>Total Tax ( i+ii)</b>	<b>7.24</b>	<b>1.51</b>	<b>1.91</b>	<b>8.74</b>	<b>8.85</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>6.73</b>	<b>15.59</b>	<b>5.82</b>	<b>22.33</b>	<b>25.89</b>
<b>6</b>	<b>Other Comprehensive Income</b>	-	-	-	-	-
<b>7</b>	<b>Total comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>6.73</b>	<b>15.59</b>	<b>5.82</b>	<b>22.33</b>	<b>25.89</b>
<b>8</b>	<b>Paid- up Equity share Capital -Face Value of ` 10 each.</b>	647.46	647.46	647.46	647.46	647.46
<b>9</b>	<b>Earning per equity share (EPS) in ` (not Annualised)</b>					
	BASIC	0.10	0.24	0.09	0.34	0.40
	DILUTED	0.10	0.24	0.09	0.34	0.40

**Notes :**

- (I) The above Unaudited Financial Results for the Quarter ended September 30, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 13TH November, 2018 and a Limited Reiview of the same has been carried out by the Statutory Auditors of the Compnay
- (II) Results for the quarter ended September 30, 2018 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended September 30, 2018 have been restated as per IND AS and are comparable on like to like basis. The company has not provided depreciation and interest on term loan during the quarter ended on 30th september 2018.
- (III) The Statutory Auditors of the Company have carried out a "Limited Reiview" of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (IV) The format for above results as prescribed in SEBI's Circular CIR / CFD / CMD / 15 / 2015 dated Novemeber 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS
- (V) The Company operates in two business segments viz. Steel and Paper. Segement Repoting is provided as per required
- (VI) Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

Place : Ahmedabad  
Date : 13/11/2018



By order of Board of Directors

For, ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

*Rakesh chavda*  
Rakesh chavda

Director (DIN: 06912175 )

# ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

CIN: L45300GJ1995PLC027912

## Balance Sheet as at 30th September, 2018

(Amount in Lacs)

Particulars	As at 30th September, 2018	As at 31st March, 2018
<b>ASSETS</b>		
<b>(1) Non- current assets</b>		
(a) Property, Plant and Equipment	71	71
(b) Financial assets		
(i) Others	59	58
(c) Other non-current assets		
(a) Inventories	-	344
(b) Financial assets		
(i) Trade receivables	554	203
(ii) Cash and cash equivalents	1	3
(iii) Bank balances other than (ii) above		
(c) Other current assets	458	590
<b>Total Assets</b>	<b>1,142</b>	<b>1,269</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	647	647
(b) Other equity	3	(20)
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		59
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		
(b) Provisions		
(c) Deferred tax liabilities (Net)	-	1
(f) Other non-current liabilities		
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	62	15
(ii) Trade payables	407	422
(b) Other current liabilities	25	143
(c) Provisions	(2)	1
<b>Total Equity and Liabilities</b>	<b>1,142</b>	<b>1,269</b>





ISHAAN INFRASTRUCTURE AND SHELTERS LIMITED						
CIN : L45300GJ1995PLC027912						
Regn Office Address: G.F. 1, Shagun Complex, 93, Swastik Society						
Opp. Fairdeal House, Navrangpura, Ahmedabad - 380009 , Gujarat						
SEGMENT REPORTING						
(₹ in Lacs)						
Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended		31.03.2017 Audited	Year ended	
		30.09.2018 Un-audited	30.06.18 Audited		31.03.2018 Audited	31.03.2017 Audited
1	Revenue by Business Segment			Company has not reported segment results in last year audited results.		Company has not reported segment results in last year audited results.
	Steel	161.95	284.30		528.94	
	Papers	-	65.44		197.10	
	<b>Total</b>	<b>161.95</b>	<b>349.74</b>		<b>726.04</b>	
	Less:Inter-segment revenue	-	-		-	
	<b>Net revenue from operations</b>	<b>161.95</b>	<b>349.74</b>		<b>726.04</b>	
	Segment profit before tax, depreciation and non-controlling interests:					
	Steel	12.56	4.25		33.18	
	Papers	-	1.76		1.48	
	<b>Total</b>	<b>12.56</b>	<b>6.01</b>		<b>34.66</b>	
	Less:Unallocable expenditure	14.52	9.17		40.12	
	Add: Unallocable other income	8.69	20.26		28.66	
	Add:Share in net profit/(loss) of associate, including impairment of associate	-	-		-	
	<b>Profit before tax and non-controlling interests</b>	<b>6.73</b>	<b>17.10</b>	-	<b>23.20</b>	-

By order of Board of Directors  
For ISHAAN INFRASTRUCTURE AND SHELTERS LIMITED



*Rakesh Chavda*

Rakesh Chavda  
Director  
(DIN - 06912175)

Place : Ahmedabad  
Date:13th November 2018