

Regd office :  
GF-1, Shagun Complex, Swastik Society, Navrangpura, Ahmedabad - 380009.  
Tel : 079 - 26440803 Email : ishaaninfra9@gmail.com  
Website : www.ishaaninfra.com

CIN : L45300GJ1995PLC027912



**14<sup>th</sup> November, 2019**

To,  
**BSE Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**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 **Thursday, 14<sup>th</sup> November, 2019** and the same meeting commenced at 05.00 P.M and concluded at 07.40 P.M. In that meeting the Board has decided the following matters:

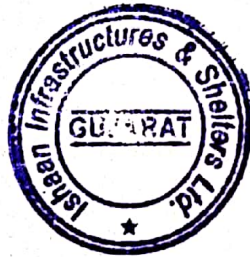
1. Considered and approved the un-audited financial results along with Limited Review Report of the Company for the half year and quarter ended on **30<sup>th</sup> September, 2019**.

Please take the same on your record.

Yours faithfully,

For, **Ishaan Infrastructures and Shelters Limited**

  
\_\_\_\_\_  
**Mahesh Somani**  
Director  
(DIN: 07058835)





**Limited Review Report on unaudited quarterly standalone financial results and year-to-date results of Ishaan Infrastructures & Shelters Ltd pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.**

To  
The Board of Directors  
Ishaan Infrastructures & Shelters Ltd

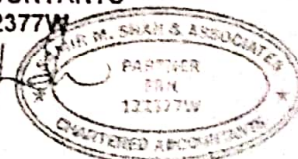
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Ishaan Infrastructures & Shelters Ltd ("the Company") having registered address at G.F. 1, Shagun Complex, 93, Swastik Society Opp., Fairdeal House, Navarangpura Ahmedabad, Ahmedabad, Gujarat, 380009 for the quarter ended on 30<sup>th</sup> September, 2019 and year to date from April 01, 2019 to September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. Based on our review conducted as stated in above Paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement however in regard to the purchase and sales of Stationery items & M.S. Plates we have verified the same on the basis of invoices / vouchers. However, in case of physical delivery of these items we have relied on management's explanations wherever no supporting are provided for delivery of goods.

Place: Ahmedabad  
Date: 14<sup>th</sup> November, 2019

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

  
SAMIR M. SHAH  
(PARTNER)

MEMBERSHIP NO: 111052  
UDIN: 19111052AAAAWZ5231

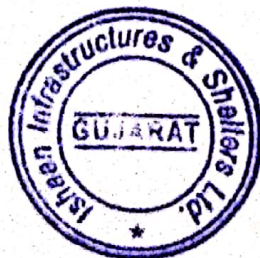




**ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED**  
CIN: L45300GJ1995PLC027912  
**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH September, 2019**

Sr. No.	Particulars	STANDALONE FINANCIALS						(Amount in Lacs)
		Quarter ended			Six Month Ended			Year ended 31.03.2019
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.06.2018	30.09.2018	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	
1	Income							
	Revenue from operations	72.32	4.59	161.95	76.91	482.36	511.69	598.65
	Other Operating income		-	-	-	-	-	-
	a) Total Income from Operations ( net)	72.32	4.59	161.95	76.91	482.36	511.69	598.65
	b) Other Income	80.92	25.60	8.69	106.52	28.34	28.95	66.88
	Total Income (a+b)	153.25	30.19	170.64	183.43	510.70	540.64	665.53
2	Expenses							
	a) Cost of Material Consumed		4.05		4.05	-	149.39	-
	b) Purchase of Stock-in-Trade	66.26		149.39	66.26	475.63	343.74	
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	-	-	-	-		-	575.43
	d) Employee benefits expense	7.98	7.98	3.90	15.96	8.82	6.90	13.35
	e) Finance Costs	2.62	2.49	0.41	5.11	0.45	0.66	6.16
	f) Depreciation & amortization expenses	3.84	3.84	(0.33)	7.68	0.94	(0.01)	22.51
	g) Other Expenses	4.69	7.23	3.30	11.92	11.69	8.89	17.51
	Total Expenses (a+b+c+d+e+f+g)	85.40	25.59	156.67	110.98	497.53	509.57	634.96
3	Profit before Tax (1-2)	67.85	4.60	13.97	72.45	13.17	31.07	30.58
4	Tax Expenses							
	(i) Current Tax	18.08	1.64	4.22	19.72	9.92	8.08	11.18
	(ii) Deferred Tax	(1.68)	0.80	3.02	(0.88)	(2.36)	0.67	(3.23)
	Total Tax ( i+ii)	16.40	2.44	7.24	18.84	7.57	8.74	7.95
5	Profit for the period (3-4)	51.45	2.16	6.73	53.62	5.61	22.33	22.63
6	Other Comprehensive Income	-	-	-	-	-	-	-
7	Total comprehensive Income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	51.45	2.16	6.73	53.62	5.61	22.33	22.63
8	Paid- up Equity share Capital -Face Value of ` 10 each.	647.46	647.46	647.46	647.46	647.46	647.46	647.46
9	Earning per equity share (EPS) in ` (not Annualised)							
	BASIC	0.79	0.03	0.10	0.83	0.09	0.34	0.35
	DILUTED	0.79	0.03	0.10	0.83	0.09	0.34	0.35
(i)	The Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act,2013 read with Rule 3, of the Comapanies (Indian Accountig Standards) Rule 2015 and Relavent Amendments thereunder.							
(ii)	The above Audited Financial Results for the Quarter ended September 30, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 14th November, 2019 and a Limited Reiview of the same has been carried out by the Statutory Auditors of the Compnay.							
(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 Company operates in various business segments such as Paper and Steel.							
(v)	Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.							
(vi)	Deferred Tax expenses are total of deferred tax liability/ (assets) and short/(excess) provision of income tax							

Place : Ahmedabad  
Date : 14th November, 2019



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

Kalpen R Shah  
Director  
(DIN - 01294110)

Maheshkumar B Somani  
Director  
(DIN - 07058835)



# ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

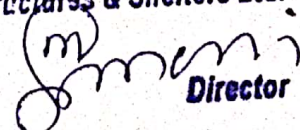
CIN: L45300GJ1995PLC027912

## Balance Sheet as at 30th September, 2019

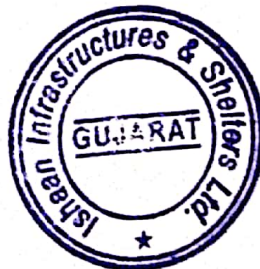
(Amount in Lacs)

Particulars	As at 30th September, 2019	As at 31st March, 2019
<b>ASSETS</b>		
<b>(1) Non- current assets</b>		
(a) Property, Plant and Equipment	41.15	48.83
(b) Financial assets		
(i) Others	60.33	58.27
(c) Other non-current assets		1.99
(a) Inventories	-	4.05
(b) Financial assets		
(i) Trade receivables	260.41	161.18
(ii) Cash and cash equivalents	0.67	1.16
(iii) Bank balances other than (ii) above		
(c) Other current assets	515.309	462.69
<b>Total Assets</b>	<b>877.86</b>	<b>738.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	647.46	647.46
(b) Other equity	56.62	3.01
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	68.63	37.54
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in (b) below, to be specified)		
(b) Provisions	-	
(c) Deferred tax liabilities (Net)		
(f) Other non-current liabilities		
<b>(1) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	35.08	26.71
(ii) Trade payables		-
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	23.12	7.09
(b) Other current liabilities	16.05	5.16
(c) Provisions	30.90	11.18
<b>Total Equity and Liabilities</b>	<b>877.86</b>	<b>738.15</b>

For, Ishaan Infrastructures & Shelters Ltd.

  
Director

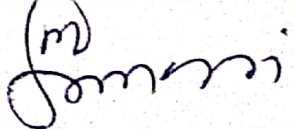
ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED						
CIN :L45300GJ1995PLC027912						
Regn Office Address: G.F. 1, Shagun Complex, 93, Swastik Society						
Opp. Fairdeal House, Navrangpura, Ahmedabad - 380009 , Gujarat						
SEGMENT REPORTING						
( ` in Lacs)						
Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		30.09.2019	30.06.19	30.09.2018	31.03.2019	31.03.2018
		Un-audited	Un-audited	Un-audited	Audited	Audited
1	Revenue by Business Segment					
	Steel	45.00	-	161.95	475.63	528.94
	Papers	27.32	4.59	-	123.02	197.10
	Total	72.32	4.59	161.95	598.65	726.04
	Less:Inter-segment revenue	-	-	-	-	-
	Net revenue from operations	72.32	4.59	161.95	598.65	726.04
	Segment profit before tax, depreciation and non-controlling interests:					
	Steel	5.01	-	12.56	20.05	33.18
	Papers	1.05	0.54	-	3.17	1.48
	Total	6.06	0.54	12.56	23.22	34.66
	Less:Unallocable expenditure	19.13	21.54	14.52	59.52	40.12
	Add: Unallocable other income	80.92	25.60	8.69	66.88	28.66
	Add:Share in net profit/(loss) of associate, including impairment of associate		-	-	-	-
	Profit before tax and non-controlling interests	67.86	4.60	6.73	30.58	23.20



Place : Ahmedabad  
Date:14th November 2018

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

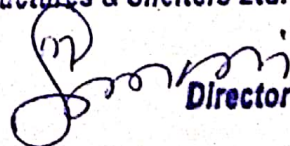
  
Kalpen R Shah  
Director  
(DIN - 01294110)

  
Maheshkumar B Somani  
Director  
(DIN - 07058835)



ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED			
CIN: L45300GJ1995PLC027912			
Unaudited Cash Flow Statement for the Half Year ended 30th September, 2019			
(Rs. In Lakhs)			
	Particulars	For the period ended 30th September, 2019	For the period ended 30th September, 2018
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit After Tax	53.62	22.33
	Adjustment for		
	Add :		
	Deferred Tax	(0.88)	0.67
	Interest and Finance Charges	5.11	0.66
	Depreciation	7.68	(0.01)
	Less :		
	Profit on sale of asset	-	-
		11.91	1.32
	<b>Operating Profit Before Working Capital Changes</b>	<b>65.53</b>	<b>23.65</b>
	<b>(Increase) / Decrease in Current Assets</b>		
	Trade and Other Receivables	(99.24)	(350.18)
	Other current Assets	(52.69)	131.70
	Inventories	4.05	343.74
	TDS receivable	-	-
	Loans and advances	-	-
	<b>Increase / (Decrease) in Current Liabilities</b>		
	Provision	20.58	(4.31)
	LC Margine PNB	-	-
	Other current Liabilities	10.90	(118.02)
	Trade and Other Payables	16.00	(15.46)
	<b>Cash Generated From Operations</b>		
	Direct Taxes Paid	-	-
	<b>NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)</b>	<b>(34.87)</b>	<b>11.12</b>
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant and Equipment	-	(0.18)
	Proceeds from Property, Plant and Equipment	-	-
	Increase in deposits/ Assets	-	-
	<b>NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)</b>	<b>-</b>	<b>(0.18)</b>
C.	<b>CASH FLOW USED IN FINANCING ACTIVITIES</b>		
	Proceeds from Long Term Borrowings	39.50	-
	Repayment of Long Term Borrowings	-	(12.15)
	Repayment of Short Term Borrowings	-	-
	Proceeds from Short Term Borrowings	-	-
	Interest and Finance Charges paid	(5.11)	(0.66)
	<b>NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)</b>	<b>34.39</b>	<b>(12.81)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(0.48)</b>	<b>(1.87)</b>
	Add : Opening balance of Cash and Cash Equivalents	1.16	2.83
	Closing balance of Cash and Cash Equivalents	0.68	0.96

For, Ishaan Infrastructures & Shelters Ltd.

  
Director