

## ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

Reg. Office: 1111, 11th Floor, Shivalik Shilp, Iscon Cross Road Ambli-Bopal Road, S.G. Highway,  
Ahmedabad – 380015 Gmail : [ishaaninfra9@gmail.com](mailto:ishaaninfra9@gmail.com) CIN : L45300GJ1995PLC027912

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**30<sup>th</sup> May, 2022**

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

**Sub: - Outcome of 2<sup>nd</sup> (02/2022-23) Meeting of the Board of Directors.**

**BSE Code: 540134**

Dear Sir,

This is to inform you under Regulation 30 & Regulation 33 of SEBI(LODR) Regulations, 2015 a Meeting of Board of Directors of the Company was held on **Monday, 30<sup>th</sup> May, 2022** at the Registered Office of the Company at 5.00 P.M. and Conclude at 09:00 P.M. In that Meeting the board has decided following matter;

1. Considered and approved the audited financial results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2022 and Standalone financial statements for the financial year ended on 31<sup>st</sup> March 2022.

Yours faithfully,

For, ISHAAN INFRASTRUCTURES & SHELTERS LIMITED

  
KALPEN SHAH  
Managing Director  
(Din: 01294110)



Encls: As above

# **SAMIR M.SHAH & ASSOCIATES**

## **Chartered Accountants**

"Heaven", 8, Western Park Society, Nr. Inductotherm,  
Bopal, Ahmedabad – 380058

Phone : +91- 76220 12032

E-mail : samir@smsah.co.in

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### **Independent Auditor's Report on Standalone Financial Results of Ishaan Infrastructures and Shelters Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.**

To the Board of Directors of  
Ishaan Infrastructures and Shelters Limited  
Ahmedabad.

#### **Opinion**

We have audited the accompanying Statement of Standalone Financial Result of **Ishaan Infrastructures and Shelters Limited** (the 'Company') for the year ended **March 31, 2022** ("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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with applicable Indian accounting standards prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net loss and total comprehensive income and other financial information of the Company for the year ended **March 31, 2022**. However, the Company has not complied with Accounting Standard 15 – Accounting for Retirement Benefits in the financial statement of Employers to the extent of non provision of liability of retirement benefits. As the necessary documentary evidences are not provided the same is not quantifiable

#### **Basis for Opinion**

1. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by



the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

#### **Emphasis of Matter**

- As described in Note 5 to the Standalone Financial Results, the extent to which the COVID-19 pandemic will impact the company's operations and financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.

#### **Management's Responsibilities for the Standalone Financial Results**

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

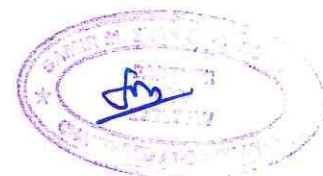


### **Auditor's Responsibilities for the Audit of the Standalone Financial Statement**

3. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statement, including the disclosures, and whether the Standalone Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

- (a) The statement includes the results for three month ended **31<sup>st</sup> March 2022** being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

**Place : AHMEDABAD**  
**Date : 30<sup>TH</sup> MAY, 2022**

**For SAMIR M. SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG. No.: 122377W**



**SAMIR M. SHAH**  
**(PARTNER)**  
**MEMBERSHIP No.: 111052**  
**UDIN: 22111052AJXXAN6894**

ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED						
CIN: L45300GJ1995PLC027912						
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2022						
(Amount in Lacs)						
Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		31.03.22	31.12.21	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-audited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
	Revenue from operations	-	-	-	-	-
	Other Operating income	-	-	-	-	-
	<b>a) Total Income from Operations ( net)</b>	-	-	-	-	-
	<b>b) Other income</b>	6.74	4.09	4.69	22.26	56.76
	<b>Total Income (a+b)</b>	<b>6.74</b>	<b>4.09</b>	<b>4.69</b>	<b>22.26</b>	<b>56.76</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefits expense	4.36	2.16	-	12.94	21.57
	e) Finance Costs	1.05	1.11	2.39	6.06	9.55
	f) Depreciation & amortization expenses	0.10	0.10	2.77	3.01	10.52
	g) Other Expenses	5.30	0.89	11.46	9.35	16.54
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>10.80</b>	<b>4.26</b>	<b>16.61</b>	<b>31.35</b>	<b>58.19</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>(4.06)</b>	<b>(0.17)</b>	<b>(11.92)</b>	<b>(9.09)</b>	<b>(1.43)</b>
<b>4</b>	<b>Tax Expenses</b>					
	(i) Current Tax	-	-	(2.88)	-	0.69
	(ii) Deferred Tax	(0.55)	2.55	(0.51)	0.91	(0.84)
	<b>Total Tax ( i+ii)</b>	<b>(0.55)</b>	<b>2.55</b>	<b>(3.38)</b>	<b>0.91</b>	<b>(0.15)</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>(3.51)</b>	<b>(2.72)</b>	<b>(8.54)</b>	<b>(10.00)</b>	<b>(1.27)</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>(3.51)</b>	<b>(2.72)</b>	<b>(8.54)</b>	<b>(10.00)</b>	<b>(1.27)</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	(0.05)	(0.04)	(0.13)	(0.15)	(0.02)
	DILUTED	(0.05)	(0.04)	(0.13)	(0.15)	(0.02)
(I)	The above Audited Financial Results for the Quarter ended March 31, 2022 and for the year ended March 31, 2022 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on May 30, 2022 and review of the same has been carried out by the Statutory Auditors of the Company.					
(II)	The results for the quarter and year ended 31st March, 2022 were audited by Statutory Auditor.					
(III)	The audited standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016 and other recognised practices and policies to the extent applicable.					
(IV)	The Company operates in single segment.					
(V)	<p>Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact of COVID - 19 on Sales during this quarter is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The Management based on current estimates expects that the carrying amounts of Receivables, Inventories &amp; Advances will be recovered, net of provisions made.</p> <p>The extent to which the COVID-19 pandemic will impact the company's financial performance is dependent on future developments, which are highly uncertain including among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro-economic conditions the impact of COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor any material changes to future economic conditions, which will be given effect to in the respective future period.</p>					
(VI)	Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.					
(VII)	Figures for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.					

Place : Ahmedabad  
Date : 30th May, 2022

For, ISHAAN INFRASTRUCTURES & SHELTERS LIMITED

*Kalpen Shah*  
KALPEN SHAH  
Managing Director  
(Din: 01294110)



Encls: As above

# ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

CIN :L45300GJ1995PLC027912

## Statement of Assets and Liabilities as at 31st March, 2022

Particulars	As at 31st March, 2022 Rs in Lacs	As at 31st March, 2021 Rs in Lacs
<b>ASSETS</b>		
<b>(1) Non- current assets</b>		
(a) Property, Plant and Equipment	0.97	23.76
(b) Financial assets		
(i) Others	0.48	11.86
(c) Deferred Tax Assets	3.65	4.56
(d) Other non-current assets		
<b>(2) Current assets</b>		
(a) Inventories		
(b) Financial assets		
(i) Trade receivables	202.51	236.56
(ii) Cash and cash equivalents	20.95	2.02
(iii) Bank balances other than (ii) above		
(c) Other current assets	535.05	564.65
<b>Total Assets</b>	<b>763.61</b>	<b>843.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	647.46	647.46
(b) Other equity	36.53	46.53
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	30.44	62.83
(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>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	9.71	35.59
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	29.97	36.16
(b) Other current liabilities	9.49	14.83
(c) Provisions	0.00	0.00
<b>Total Equity and Liabilities</b>	<b>763.61</b>	<b>843.40</b>

# ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

CIN :L45300GJ1995PLC027912

## Statement of Cash Flows for the year ended 31st March, 2022

Particulars	Year ended 31st March, 2021 Rs in Lacs	Year ended 31st March, 2021 Rs in Lacs
<b>Cash flow from operating activities:</b>		
<b>Profit / (Loss) for the year</b>	<b>-10.00</b>	<b>-1.27</b>
<b>Adjustment for :</b>		
Difference of Provision and payment of Expenses	0.00	0.00
Interest and Finance Charges	6.06	9.55
Depreciation (Including adjusted to General Reserve)	3.01	10.52
Interest Income	-18.36	-36.76
Income tax Expense	0.91	-0.15
	<b>-18.38</b>	<b>-18.12</b>
<b>Working Capital Adjustments :</b>		
(Increase) / decrease in trade receivables	34.05	-1.48
(Increase) / decrease in inventories	0.00	0.00
(Increase) / decrease in other current asset	29.60	-22.18
Increase / (decrease) in trade payables	-6.19	32.45
Increase / (decrease) in Short term borrowings	-25.88	0.04
Increase / (decrease) in other current liability	-5.34	5.54
Increase / (decrease) in provisions	0.00	-29.56
<b>Cash Generated From operating activities</b>	<b>7.86</b>	<b>(33.31)</b>
Income tax paid (net)	0.00	0.15
<b>Net cash used in operating activities (A)</b>	<b>7.86</b>	<b>(33.16)</b>
<b>Cash flow from investing activities:</b>		
Interest Received	18.36	36.76
Profit on sale of fixed assets	-3.84	0.00
Proceeds on maturity of Fixed Deposits	11.38	0.00
Investment in Fixed Deposits / Shares	0.00	0.00
Sale Proceeds from sale of Fixed Assets	24.00	0.00
Capital expenditure on fixed assets, including capital advances	-0.37	-1.07
<b>Net cash from investing activities (B)</b>	<b>49.52</b>	<b>35.68</b>
<b>Cash flow from financig activities:</b>		
Interest and Finance Charges paid	-6.06	-9.55
Repayment of long-term borrowings	-32.39	-1.88
<b>Net cash used in financiang activities (C)</b>	<b>-38.44</b>	<b>(11.43)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>18.93</b>	<b>(8.90)</b>
<b>Add : Cash and Cash Equivalents balance as at beginning of the year</b>	<b>2.02</b>	<b>10.92</b>
<b>Cash and Cash Equivalents as at end of the year</b>	<b>20.95</b>	<b>2.02</b>



## ISHAAN INFRASTRUCTURES AND SHELTERS LIMITED

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Ahmedabad – 380015 Gmail : [ishaaninfra9@gmail.com](mailto:ishaaninfra9@gmail.com) CIN : L45300GJ1995PLC027912

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Date: 30<sup>th</sup> May, 2022

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

Dear Sir/Madam,

**Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015**

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, we hereby declare and confirm that M/s. Samir M. Shah and Associates, Chartered Accountants, Ahmedabad (FRN : 122377W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the Quarter and Year ended March 31, 2022.

Yours Faithfully

For, ISHAAN INFRASTRUCTURES & SHELTERS LIMITED

  
KALPEN SHAH  
Managing Director  
(Din: 01294110)



Encls: As above