B R MAHESWARI & CO LLP
CHARTERED ACCOUNTANTS

M-118, Connaught Circus,
New Delhi-110001
Phone : +91 (11) 4340 2222
Email: brmc@brmco.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

The Board of Directors of

India Shelter Capital Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **India Shelter Capital Finance Limited** ("the Company") for the period and half year ended September 30, 2023, which are included in the accompanying Statement of Unaudited Financial Results for the period and half year ended September 30, 2023 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have signed the Statement for identification purposes only.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting dated October 23, 2023. 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 Engagements (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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B. R. Maheswari and Co. LLP**
Chartered Accountants
Firm Registration No. 001035N/N500050

B R MAHESWARI & CO. LLP
M-118
Conn. Circus
New Delhi
Chartered Accountants

Akshay Maheshwari
Partner
Membership No. 504704

UDIN: 23504704BGQJCZ2993
Date: October 23, 2023
Place: New Delhi

India Shelter Capital Finance Limited
Registered office:- 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122002
CIN: U65990HR2022PLC102253
Statement of standalone financial results for the quarter and half year ended 30 September, 2023
(All amounts in lakhs of ₹ unless otherwise stated)

	Particulars	For the quarter ended			For half year ended		For the period from 24-Mar-22 to 31 Mar-
		30-Sep-23	30-Sep-22	30-Jun-23	30-Sep-23	30-Sep-22	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	Total revenue from operations	-	-	-	-		-
2	**Other income**	24.86	16.69	24.67	49.53	20.20	61.64
3	**Total income (1+2)**	**24.86**	**16.69**	**24.67**	**49.53**	**20.20**	**61.64**
4	**Expenses**	0.43	10.32	0.78	1.21	10.32	12.93
	Total expenses	**0.43**	**10.32**	**0.78**	**1.21**	**10.32**	**12.93**
5	**Profit before tax (3-4)**	**24.43**	**6.37**	**23.89**	**48.32**	**9.88**	**48.71**
6	**Tax expense:**						
	(1) Current tax	6.15	1.67	6.01	12.16	2.49	14.34
	(2) Deferred tax charge/(credit)	-	-	-	-	-	(2.08)
	Total tax expense	**6.15**	**1.67**	**6.01**	**12.16**	**2.49**	**12.26**
7	**Profit for the period (5-6)**	**18.28**	**4.70**	**17.88**	**36.16**	**7.39**	**36.45**
8	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
9	**Total comprehensive income for the period (7+8)**	**18.28**	**4.70**	**17.88**	**36.16**	**7.39**	**36.45**
10	**Earnings per equity share (EPS)**						
	*(EPS not annualised)						
	Basic (absolute value in INR)	0.15*	0.04*	0.15*	0.30*	0.06*	0.38
	Diluted (absolute value in INR)	0.15*	0.04*	0.15*	0.30*	0.06*	0.38

Notes:

1. These Standalone financial results for the quarter and half year ended 30 September 2023, have been reviewed and approved by the Board of Directors in their meetings held on 23 October, 2023. The financial results for the quarter and half year ended 30 September 2023 have been subjected to a limited review by the B R Maheswari & Co, LLP statutory auditors of the Company.

2. These Standalone financial results for the quarter and half year ended 30 September 2023, have been prepared in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.

3. The Company has applied for license from Reserve Bank of India("RBI") to act as an Non-Banking Financial Company.

For and on behalf of the Board of Directors of
India Shelter Capital Finance Limited

Ashish Gupta
Executive Director
(DIN: 09546913)
Place: Gurugram
Date: 23 October, 2023

India Shelter Capital Finance Limited
GURGAON

India Shelter Capital Finance Limited
Registered office:- 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122002
CIN: U65990HR2022PLC102253
Standalone statement of assets and liabilities as at 30 September, 2023
(All amounts in lakhs of ₹ unless otherwise stated)

		As at 30 September 2023	As at 31 March 2023
I	**ASSETS**		
	Non-current assets		
	Financial assets		
	Deferred Tax Asset (Net)	2.08	2.08
	Total non-current assets	**2.08**	**2.08**
	Current assets		
	Financial assets		
	(i) Cash and cash equivalents	3.10	240.58
	(ii) Bank Balances other than (i)	1,271.09	1,004.61
	Other current assets	0.66	0.28
	Total current assets	**1,274.85**	**1,245.47**
	Total assets	**1,276.93**	**1,247.55**
II	**EQUITY AND LIABILITIES**		
	Equity		
	Equity share capital	1,200.00	1,200.00
	Other equity	72.61	36.45
	Total equity	**1,272.61**	**1,236.45**
	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Total non-current liabilities	-	-
	Current liabilities		
	Financial liabilities		
	Trade payables		
	- Due to micro and small enterprises		
	- Others	0.13	2.33
	Other current liabilities	4.19	8.77
	Total current liabilities	**4.32**	**11.10**
	Total equity and liabilities	**1,276.93**	**1,247.55**

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India Shelter Capital Finance Limited
Registered office:- 6th Floor, Plot no 15, Institutional Area, Sector 44, Gurugram - 122002
CIN: U65990HR2022PLC102253
Standalone Statement of Cash Flows for the period ended 30 September, 2023
(All amounts in lakhs of ₹ unless otherwise stated)

	Particulars	For the period ended 30 September 2023	For the period ended 31 March 2023
(A)	**Cash flows from operating activities**		
	Profit before tax	48.32	48.71
	Adjustments for:		
	Interest income	(49.53)	(61.64)
	Operating profit before working capital changes	**(1.21)**	**(12.93)**
	Movements in working capital		
	(Increase)/decrease in other current assets	(0.38)	(0.28)
	Increase/(decrease) in Trade payables	(2.20)	2.33
	Increase/(decrease) in other current liabilities	(4.58)	0.13
		(7.16)	**2.18**
	Cash flows used in operating activities post working capital changes	**(8.37)**	**(10.75)**
	Income tax paid (net)	(12.16)	(5.70)
	Net cash flows used in operating activities (A)	**(20.53)**	**(16.45)**
(B)	**Cash flows from investing activities**		
	Investment in other bank balance (net)	(266.48)	(1,004.61)
	Interest received on bank deposits	49.53	61.64
	Net cash used in investing activities (B)	**(216.95)**	**(942.97)**
(C)	**Cash flows from financing activities**		
	Proceeds from issue of equity share capital	-	1,200.00
	Net cash flows from financing activities (C)	**-**	**1,200.00**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(237.48)**	**240.58**
	Cash and cash equivalents at the beginning of the period	240.58	
	Cash and cash equivalents at the end of the period	3.10	240.58
	Components of cash and cash equivalents		
	Cash on hand	-	-
	Balances with banks (of the nature of cash and cash equivalents)		
	(a) Balance with banks in current accounts	3.10	3.58
	(b) Deposits with original maturity of less than 3 months	-	237.00
	Total cash and cash equivalents	**3.10**	**240.58**

India Shelter Capital Finance Limited
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