B R MAHESWARI & CO LLP
CHARTERED ACCOUNTANTS

M-118, Connaught Circus,
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Review Report

To

The Board of Directors of

India Shelter Capital Finance Limited

1. We have audited the accompanying Statement of Financial Results of **India Shelter Capital Finance Limited** ("the Company or the NBFC ") for the quarter and period ended March 31, 2024, which are included in the accompanying Statement of Unaudited/audited Financial Results for the quarter and period ended March 31, 2024 (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 May 07, 2024. 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.

B R MAHESWARI & CO LLP
312, JMD Pacific Square
Gurgaon
Chartered Accountants

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 recognised 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, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

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

B R MAHESWARI & CO LLP
312, JMD Pacific Square
Gurgaon
Chartered Accountants

Akshay Maheshwari
Partner
Membership No. 504704

UDIN: 24504704BKEISL9226
Date: May 07, 2024
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 year ended 31 March, 2024

(All amounts in lakhs of ₹ unless otherwise stated)

	Particulars	For the quarter ended			For the year ended 31-Mar-2024	For the period from 24-Mar-22 to 31 Mar-2023
		31-Mar-24	31-Dec-23	31-Mar-23		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Revenue from operations**					
	Total revenue from operations	-	-	-	-	-
2	**Other income**	26.69	24.73	21.77	100.96	61.64
3	**Total income (1+2)**	**26.69**	**24.73**	**21.77**	**100.96**	**61.64**
4	**Expenses**	1.81	0.68	1.34	3.70	12.93
	Total expenses	**1.81**	**0.68**	**1.34**	**3.70**	**12.93**
5	**Profit before tax (3-4)**	**24.88**	**24.05**	**20.43**	**97.24**	**48.71**
6	**Tax expense:**					
	(1) Current tax	6.05	6.05	7.22	24.27	14.34
	(2) Deferred tax charge/(credit)	0.52	-	(2.08)	0.52	(2.08)
	Total tax expense	**6.57**	**6.05**	**5.14**	**24.79**	**12.26**
7	**Profit for the period (5-6)**	**18.31**	**18.00**	**15.29**	**72.45**	**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)**	**18.31**	**18.00**	**15.29**	**72.45**	**36.45**
	Paid-up equity share capital (face value of Rs. 10 per equity share)				**1,200.00**	**1,200.00**
	Other equity as per balance sheet				**108.90**	**36.45**
10	**Earnings per equity share (EPS)**					
	*(EPS not annualised)					
	Basic (absolute value in INR)	0.15*	0.15*	0.13*	0.60	0.38
	Diluted (absolute value in INR)	0.15*	0.15*	0.13*	0.60	0.38

Notes:

1 These Standalone financial results for the quarter and period ended 31 March 2024, have been reviewed and approved by the Board of Directors in their meetings held on 07 May, 2024. The above results have been audited by the B R Maheswari & Co, LLP statutory auditors of the Company, who have expressed an unqulified opinion.

2 These Standalone financial results for the period ended 31 March 2024, 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
Director
(DIN: 09546913)
Place: Gurugram
Date: 07 May, 2024

India Shelter Capital Finance Limited GURGAON

B R MAHESWARI & CO LLP JMD Pacific Square Gurgaon Chartered Accountants