



RAJU & PRASAD

CHARTERED ACCOUNTANTS

PARTNERS :

CA. M. Sivaram Prasad, F. C. A.
CA. S. Ranganathan, F. C. A.
CA. S. K. Gupta, F. C. A.
CA. Avinash T. Jain, F. C. A.
CA. Padmakant J. Mehta, F. C. A.

CA. Srinivasa Rao, F. C. A.
CA. S. Prabhudev Aradhya, F. C. A.
CA. Y. Bala Krishna Reddy, A. C. A.
CA. Roshni Manoj Advani, F. C. A.

511, The Corporate Centre, Nirmal Lifestyle Mall,
L. B. S. Marg, Mulund (West), Mumbai - 400 080.
Telefax : 022-2567 1155, (D) : 3268 6300
E-mail : avinash07@gmail.com
avinashjain@rajuandprasad.com

Date: 12th February, 2014

To,
The Board of Directors
M/s BSEL INFRASTRUCTURE REALTY LIMITED
737, 7th Floor, The Bombay Oil Seeds and Oil Exchange Premises Co.op. Society Ltd. ,
The Commodity Exchange, Plot No. 2.3 & 4, Sector 19, Vashi, Navi Mumbai - 400 705.

We have reviewed the accompanying statement of unaudited financial results of **BSEL INFRASTRUCTURE REALTY LIMITED** for the period ended 31st December, 2013. 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.

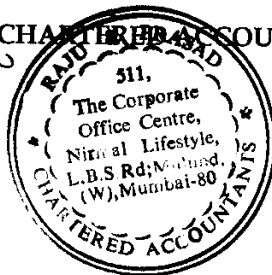
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an 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 accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours truly,

For RAJU & PRASAD CHARTERED ACCOUNTANTS

Avinash Jain
CA. Avinash Jain
Partner
Membership No. 41689
Mumbai



¹ The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.

HEAD OFFICE :
401, Diamond House,
Adj. to Amrutha Hills,
Punjabgutta, Hyderabad - 500 082.
Tel : (040) 2341 0404
Fax : (040) 2341 0403

NEW DELHI OFFICE :
A-20/20, DLF City Phase - 1,
Gurgaon, Hariyana - 122 001.
Tel. : (0124) 2691 7268
Mob.: 98100 14068

BENGALURU OFFICE :
81, Serpentine Road,
Kumarapark (West),
BENGALURU - 560 020
Tel.: (080) 2344 2356
Fax : (080) 2344 4100

JALGAON OFFICE :
Flat No. 7, Krunal Appts,
Ganapati Nagar,
Jalgaon - 425 001.
Mob.: 99677 38900