

Deepak Vekaria & Associates

Chartered Accountants

195/2, BALAJI

GARODIA NAGAR, GHATKOPAR (EAST)

MUMBAI- 400 077

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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-A, Vashi, Navi Mumbai – 400 705.

We have reviewed the accompanying statement of unaudited financial results of **BSEL INFRASTRUCTURE REALTY LIMITED** for the quarter ended **30th September, 2017**. 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 standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

Place : Mumbai

Date : 13th November, 2017

For DEEPAK VEKERIA & ASSOCIATES

CHATERED ACCOUNTANTS


CA Deepak Vekaria
FRN : 126149W
Proprietor
Membership No. 35908



BSEL INFRASTRUCTURE REALTY LIMITED

CIN : L99999MH1995PLC094498

Regd. Office : 737, 7th Floor, The Bombay Oilseeds & Oils Exchange Premises Co-op, Soc. Ltd.,
The Commodity Exchange, Plot No. 2,3 & 4, Sector-19-A, Vashi, Navi Mumbai-400 705.
Tel. : +91-22-6512 3124, Tele fax : +91 22 2784 4401, website : www. bsel.com



Statement of Assets and Liabilities (Standalone)

Sl. No.	Particulars	Rupees in lakhs	
		Unaudited 30.09.2017	Audited 31.03.2017
I	ASSETS		
A	Non-current assets		
	a) Property, Plant and Equipment	184	193
	b) Capital work-in-progress	-	-
	c) Investment Property	-	-
	d) Other Intangible assets	-	-
	e) Equity Accounted Investments (Investments in Associates and Joint ventures)	-	-
	f) Financial Assets		
	Investments	6,425	6,823
	Loans	36,276	36,274
	Others financial assets	992	1,098
	g) Other non-current assets	11	8
	Total Non current assets	43,888	44,396
B	Current assets		
	a) Inventories	4,369	4,369
	b) Financial Assets		
	Investments	-	-
	Trade receivables	2,052	1,396
	Cash and cash equivalents	21	134
	Loans	40	34
	Others financial assets	-	-
	c) Current Tax Assets (Net)	-	-
	d) Other current assets	19	19
	Total Current assets	6,501	5,952
	Total	50,389	50,348
II	EQUITY AND LIABILITIES		
A	EQUITY		
	a) Equity Share capital	8,262	8,262
	b) Other Equity	42,057	42,032
	Total Equity	50,319	50,294
	LIABILITIES		
B	Non-current liabilities		
	a) Financial Liabilities		
	Borrowings	-	-
	Trade payables	-	-
	Other financial liabilities	2	2
	b) Provisions	-	-
	c) Deferred tax liabilities (Net)	48	35
	d) Other non-current liabilities	-	-
	Total Non Current Liabilities	50	37
C	Current liabilities		
	a) Financial Liabilities		
	Borrowings	-	-
	Trade payables	9	8
	Other financial liabilities	-	3
	b) Other current liabilities	7	2
	c) Provisions	4	4
	d) Current Tax Liabilities (Net)	-	-
	Total current Liabilities	20	17
	Total	50,389	50,348

For BSEL Infrastructure Realty Limited

Kirit R Kanakiya

Director

DIN : 00266631

Date : 13.11.2017



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

Result as per Schedule-III of the Companies Act, 2013

(Rupees In lakhs except for shares and earnings per share)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	INCOME						
	a) Revenue from Operations	11.55	7.54	14.04	19.09	22.09	48.17
	b) Other Income	423.64	(341.65)	(48.20)	81.99	(33.18)	428.82
	Total Income	435.19	(334.11)	(34.16)	101.08	(11.09)	476.99
2	EXPENSES						
	a) Cost of materials consumed	1.33	0.72	1.57	2.05	2.37	4.57
	b) Purchase of stock in trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, Work in progress and Stock-in-Trade	-	-	-	-	-	-
	d) Employee benefit expenses	8.53	8.70	8.29	17.23	15.68	33.07
	e) Finance cost	-	-	-	-	-	-
	f) Depreciation and amortisation Expense	3.62	3.88	3.81	7.50	7.70	15.49
	g) Other expenditure	19.16	17.52	21.14	36.68	35.64	385.49
	Total Expenses	32.64	30.82	34.81	63.46	61.39	438.62
3	Profit/(Loss) before exceptional items and tax (1-2)	402.55	(364.93)	(68.97)	37.62	(72.48)	38.37
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	402.55	(364.93)	(68.97)	37.62	(72.48)	38.37
6	TAX EXPENSES						
	a) Current Year Tax	12.44	-	12.63	12.44	17.63	125.10
	b) Earlier Year Tax	-	-	2.45	-	2.45	2.47
	c) MAT Credit Entitlement	-	-	-	-	-	-
	d) Deferred Tax	-	-	-	-	-	1.43
	Total Tax Expenses	12.44	-	15.08	12.44	20.08	129.00
7	Profit/ (Loss) from ordinary activities after tax (5-6)	390.11	(364.93)	(84.05)	25.18	(92.56)	(90.63)
8	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
9	Profit/ (Loss) for the period (7-8)	390.11	(364.93)	(84.05)	25.18	(92.56)	(90.63)
10	Paid-up equity share capital (face value Rs. 10/- each fully paid up) (Rs. In Lacs)	8,261.68	8,261.68	8,261.68	8,261.68	8,261.68	8,261.68
11	Reserve excluding Revaluation Reserves	-	-	-	-	-	42,031.63
12	Earnings per Equity shares						
	(1) Basic	0.47	(0.44)	(0.10)	0.03	(0.11)	(0.11)
	(2) Diluted	0.47	(0.44)	(0.10)	0.03	(0.11)	(0.11)

Notes:

- The above results for the quarter ended 30th September, 2017 have been reviewed by the Audit Committee, and approved by the Board of Directors at their meeting held on 13th November, 2017.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 31.03.2017 and accordingly the Financial Results are prepared in accordance with the principles stated therein, prescribed under section 133 of the Companies Act, 2013.
- The statutory auditor of the Company has carried out the limited review of the results for the quarter ended September 30, 2017. The Ind AS compliant financial results for the corresponding quarter ended September 30, 2016 has not been subjected to limited review or audit.
- There was not any investor complaint pending at the beginning of the current quarter, also no complaint/request was received during the quarter, hence there is no any investor complaint pending at the end of the quarter.
- The segment wise details as per Accounting Standard 17 is not applicable as there are no segments.
- Reconciliation of the financial results to those reported under previous GAAP are summarised as follows:**

Particulars	September 30, 2016 (Rs. In Lakhs)
1. Net Profit/(Loss) after tax as per previous GAAP	(84.05)
Adjustments:	
a. Impact on Investment due to Fair valuation of Investment in Equity Shares & Mutual funds.	(53.00)
Net Profit/(Loss) after tax as reported under Ind AS	(137.05)

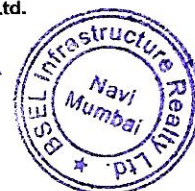
- Previous Year's and previous quarter's figures have been regrouped and rearranged wherever necessary.

Place : Navi Mumbai

Date : November 13, 2017

for BSEL Infrastructure Realty Ltd.

Kirit R Kanakiya
Kirit R Kanakiya
Director
DIN : 00266631



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

Result as per Non Banking Ind-AS

(Rupees In lakhs except for shares and earnings per share)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		Unaudited 30.09.2017	Unaudited 30.06.2017	Unaudited 30.09.2016	Unaudited 30.09.2017	Unaudited 30.09.2016	Audited 31.03.2017
1	Revenue from operations						
	Sales/Income from operations (inclusive of Excise Duty)	-	-	-	-	-	-
	Other operating income	11.55	7.54	14.04	19.09	22.09	48.17
	Total Income from operations	11.55	7.54	14.04	19.09	22.09	48.17
	Other income	423.64	(341.65)	(48.20)	81.99	(33.18)	428.82
	Total Income	435.19	(334.11)	(34.16)	101.08	(11.09)	476.99
2	Expenses						
	Cost of materials consumed	1.33	0.72	1.57	2.05	2.37	4.57
	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
	Employee benefit expenses	8.53	8.70	8.29	17.23	15.68	33.07
	Finance cost	-	-	-	-	-	-
	Depreciation and amortisation Expense	3.62	3.88	3.81	7.50	7.70	15.49
	Other expenditure	19.16	17.52	21.14	36.68	35.64	385.49
	Total Expenses	32.64	30.82	34.81	63.46	61.39	438.62
3	Profit/(Loss) before exceptional items and tax (1-2)	402.55	(364.93)	(68.97)	37.62	(72.48)	38.37
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	402.55	(364.93)	(68.97)	37.62	(72.48)	38.37
6	Tax expenses	12.44	-	15.08	12.44	20.08	129.00
7	Profit/ (Loss) for the period from continuing operations (5-6)	390.11	(364.93)	(84.05)	25.18	(92.56)	(90.63)
8	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-	-
10	Profit/ (Loss) from discontinued operations (after tax) (8+9)	-	-	-	-	-	-
11	Profit/ (Loss) for the period (7-10)	390.11	(364.93)	(84.05)	25.18	(92.56)	(90.63)
12	Share of profit/ (loss) of associates	-	-	-	-	-	-
13	Minority interest	-	-	-	-	-	-
14	Consolidated Net Profit/ (Loss) for the period (11+12+13)	390.11	(364.93)	(84.05)	25.18	(92.56)	(90.63)
15	Other comprehensive income	-	-	-	-	-	-
16	Total comprehensive income (14+15)	390.11	(364.93)	(84.05)	25.18	(92.56)	(90.63)
	Face Value	10.00	10.00	10.00	10.00	10.00	10.00
	Paid-up equity share capital (Rs. Lacs)	8,261.68	8,261.68	8,261.68	8,261.68	8,261.68	8,261.68
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	42,031.63
	Basic EPS for continuing operations	0.47	(0.44)	(0.10)	0.03	(0.11)	(0.11)
	Diluted EPS for continuing operations	0.47	(0.44)	(0.10)	0.03	(0.11)	(0.11)
	Basic EPS for discontinued operations	-	-	-	-	-	-
	Diluted EPS for discontinued operations	-	-	-	-	-	-
	Basic EPS for continued and discontinued operations	0.47	(0.44)	(0.10)	0.03	(0.11)	(0.11)
	Diluted EPS for continued and discontinued operations	0.47	(0.44)	(0.10)	0.03	(0.11)	(0.11)

Notes:

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for BSEL Infrastructure Realty Ltd.

Kirit R Kanakiya
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DIN : 00266631

