

BSEL INFRASTRUCTURE REALTY LIMITED

CIN : L99999MH1995PLC094498

Bsel

Date: May, 30, 2017

To, The Corporate Relation Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 <u>BSE Code No. 532123</u>	To, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051 <u>NSE Code : BSELINFRA</u>
--	---

- **Subject: Standalone and Consolidated Audited Financial Results for the quarter/year ended 31st March, 2017.**

Dear Sirs,

With reference to above captioned subject, we wish to inform you that the Board of Directors at its meeting held today and approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March ,2017.

Accordingly, in terms of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 201, we enclosed herewith:

- I) Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2017: and
- II) Auditors Report on the Audited Financial Results (Standalone and Consolidated).

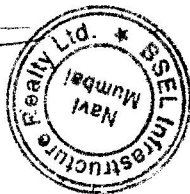
The report of Deepak Vekaria & Associates, Chartered Accountants, the Statutory Auditors of the Company, is with unmodified opinion with respect to Audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2017.

Please take the above on your record and disseminate the same for the information of Investors.

Thanking you,
Yours faithfully,

For BSEL Infrastructure Realty Ltd.


Kirit R Kanakiya
Director
DIN : 00266631





Date: May, 19, 2017

To, The Corporate Relation Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001	To, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051
---	---

- **Subject: Board meeting to consider Audited Financial Results for the quarter and year ended on March 31, 2017.**
- **Reference : Stock Code - BSE : 532123**
NSE: BSELINFRA

Dear Sirs,

This is to inform you that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, a meeting of Board of Directors of the company will be held on Tuesday, May 30, 2017, inter alia to discuss the following:

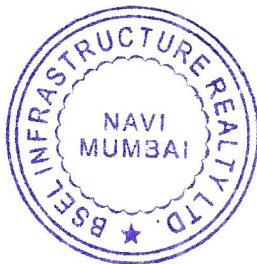
1. To consider and take on record, inter alia the Audited Financial Results of the company for the quarter and year ended on March 31, 2017;
2. Any other matter with the permission of Chair.

This is for your information and record.

Kindly acknowledge the receipt.

For BSEL Infrastructure Realty Ltd.

Kirit R Kanakiya
Director
DIN : 00266631



Deepak Vekaria & Associates

Chartered Accountants

195/2, BALAJI

GARODIA NAGAR, GHATKOPAR (EAST)

MUMBAI- 400 077

MOBILE : 9892947443

EMAIL ID:dmv09@yahoo.com

INDEPENDENT AUDITOR'S OPINION

To the Members of **BSEL INFRASTRUCTURE REALTY LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **BSEL INFRASTRUCTURE REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March , 2017, the Statement of Profit and Loss (including other Comprehensive income) , the Cash Flow Statement and the Statement of Changes of Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as standalone Ind AS Financial Statement).

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.



We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017;
- (b) in the case of the Statement of Profit and Loss (including other Comprehensive income), of the Loss of the Company for the year ended on that date,
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date, and
- (d) in the Statement of changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

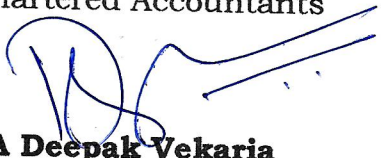
1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:



- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters related to the Auditors' Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company does not have any material foreseeable losses in long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Deepak Vekaria & Associates
Chartered Accountants


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



Place: Mumbai
Date: 30.05.2017

Deepak Vekaria & Associates

Chartered Accountants

195/2, BALAJI

GARODIA NAGAR, GHATKOPAR (EAST)

MUMBAI- 400 077

MOBILE : 9892947443

EMAIL ID:dmv09@yahoo.com

Independent Auditor's Opinion

To the Members of BSEL INFRASTRUCTURE REALTY LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of BSEL Infrastructure Realty Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are



required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

We report that the Consolidated Financial Statements have been prepared by the Company's management in accordance with the requirements of Accounting Standards-21, Consolidated Financial Statements issued by the Institute of Chartered Accountants of India.

Opinion

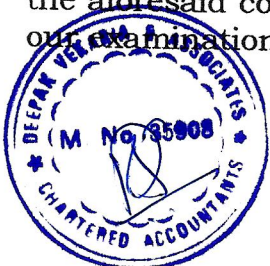
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company, as at 31 March 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.



(c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 22(30)(2) to the consolidated financial statements;
- ii. The holding and subsidiary Company does not have any material foreseeable losses in long-term contracts including derivative contracts; and
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and subsidiary companies incorporated in India

**For Deepak Vekaria & Associates
Chartered Accountants**



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



Place: Mumbai
Date: 30.05.2017

Annexure A to Auditors' Report

Referred to in paragraph 1 of the Auditors' Report of even date to the members of **BSEL INFRASTRUCTURE REALTY LIMITED** on the financial statements for the year ended March 31, 2017

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. (a) The management has conducted physical verification of inventory at reasonable intervals during the year.

(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
3. (a) The Company has not granted secured or unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Act.

(b) The Company has not granted secured or unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Act, and there is no repayment schedule prescribed, hence the comment on the receipt of the principal and interest thereon is not required.

(c) The Company has not granted secured or unsecured loans to Companies, Firms or other parties covered in the register maintained under section 189 of the Act, and there is no overdue amount which is more than rupees one lakh, hence the comment on the overdue amount is not required.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 & section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
5. The Company has not accepted any deposits from the public in terms of section 73 to 76 or any other relevant provision of the Act and the rules framed there under.



Annexure to Auditors' Report

Referred to in paragraph 1 of the Auditors' Report of even date to the members of BSEL INFRASTRUCTURE REALTY LIMITED on the financial statements for the year ended March 31, 2017

Page 2 of 3

6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company
7. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, service tax, sales tax and other material statutory dues as applicable with the appropriate authorities. As informed to us, employees' state insurance, wealth tax, customs duty, cess and excise duty are not applicable to the Company for the current year. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a year of more than six months from the date they became payable.

b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales-tax, wealth-tax, customs duty, excise duty and cess which have not been deposited on account of any dispute. However, the demands of Income Tax are as under:

Name of the statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Demand for Tax	Rs. 26,424,532/-	AY 2001-02	CIT(Appeal)
The Income Tax Act, 1961	Demand for Tax	Rs. 6,070,321/-	AY 2006-07	Rectification under Sec 154 Pending.

- c) As informed to us, investor education and protection fund in accordance with the relevant provision of the Act is not applicable to the Company for the current year.
8. The Company does not have any loans or borrowings from any financial institution, banks. Government, debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for any managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.




Annexure to Auditors' Report

Referred to in paragraph 1 of the Auditors' Report of even date to the members of BSEL INFRASTRUCTURE REALTY LIMITED on the financial statements for the year ended March 31, 2017
Page 3 of 3

12. As per the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Deepak Vekaria & Associates
Chartered Accountants**


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



Place: Mumbai
Date: 30.05.2017

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BSEL INFRASTRUCTURE REALTY LIMITED** ("the Company") as of 31 March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting,



assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Deepak Vekaria & Associates
Chartered Accountants**


CA Deepak Vekaria
FRN : 126149W
Proprietor
Membership No.:035908

Place: Mumbai
Date: 30.05.2017



BSEL INFRASTRUCTURE REALTY LIMITED

CIN : L99999MH1995PLC094498

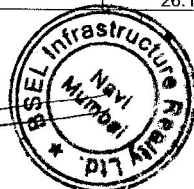
Bsel

BSEL INFRASTRUCTURE REALTY LTD.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rupees in Lacs except for shares and earning per share)

	STANDALONE					CONSOLIDATED	
	Quarter Ended		Year Ended			Year Ended	Year Ended
	Audited	Unaudited	Audited	Audited	Audited	Audited	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
1 a. Net Sales/Income from operation	-	-	-	-	-	-	-
b. Other operating income	10.50	15.58	16.90	48.17	63.86	48.17	63.86
Total Income from operations (a+b)	10.50	15.58	16.90	48.17	63.86	48.17	63.86
2 Expenditure							
a. Cost of materials consumed	0.79	1.41	1.61	4.57	6.48	4.57	6.48
b. Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-	-
c. Employee benefit expenses	8.54	8.85	7.85	33.07	31.97	33.07	31.97
d. Depreciation and amortisation Expense	3.87	3.92	5.52	15.49	15.70	15.49	15.70
e. Other expenditure	18.63	19.62	23.80	73.89	74.98	94.08	82.68
Total Expenses (a to e)	31.83	33.80	38.78	127.02	129.13	147.21	136.83
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1)-(2)	(21.33)	(18.22)	(21.88)	(78.85)	(65.27)	(99.04)	(72.97)
4 Other income	262.20	199.80	25.93	428.82	149.87	428.82	149.87
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3)+(4)	240.87	181.58	4.05	349.97	84.60	329.78	76.90
6 Finance cost	-	-	-	-	1.66	-	1.66
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5)-(6)	240.87	181.58	4.05	349.97	82.94	329.78	75.24
8 Exceptional items	-	-	-	-	-	-	-
9 Profit/ (Loss) from ordinary activities before tax (7)-(8)	240.87	181.58	4.05	349.97	82.94	329.78	75.24
10 Tax expenses							
a. Current tax	103.47	4.00	31.91	125.10	39.91	125.10	39.91
b. Tax for earlier years	0.04	(0.02)	-	2.47	6.54	2.47	6.54
c. Deferred tax	1.43	-	(12.87)	1.43	(12.87)	1.43	(12.87)
Total Tax Expenses (a+b+c)	104.94	3.98	19.04	129.00	33.58	129.00	33.58
11 Net Profit/ (Loss) from ordinary activities after tax (9) - (10)	135.93	177.60	(14.99)	220.97	49.36	200.78	41.66
12 Fair Value changes on investments	311.60	-	-	311.60	-	311.60	-
13 Net Profit/ (Loss) for the period (11) - (12)	(175.67)	177.60	(14.99)	(90.63)	49.36	(110.82)	41.66
14 Share of profit/ (loss) of associates	-	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	-	-
16 Net Profit/ (Loss) from after taxes, minority interest and share of Profit/ (Loss) of associates (13+14+15)	(175.67)	177.60	(14.99)	(90.63)	49.36	(110.82)	41.66
17 Paid-up equity share capital (face value Rs. 10/- each fully paid up)	8,261.68	8,261.68	8,261.68	8,261.68	8,261.68	8,261.68	8,261.68
18 Reserves excluding Revaluation Reserves	-	-	-	-	42,031.63	-	26,846.03
19i Earnings per share (before extra ordinary items) (of Rs.10/- each) (not anualised)							
Basic	0.16	0.21	(0.02)	0.27	0.06	0.24	0.05
Diluted	0.16	0.21	(0.02)	0.27	0.06	0.24	0.05
19ii Earnings per share (after extra ordinary items) (of Rs.10/- each) (not anualised)							
Basic	(0.21)	0.21	(0.02)	(0.11)	0.06	(0.13)	0.05
Diluted	(0.21)	0.21	(0.02)	(0.11)	0.06	(0.13)	0.05
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- No. of Shares	6,10,25,781	6,14,38,707	6,28,50,446	6,10,25,781	6,28,50,446	6,10,25,781	6,28,50,446
- Percentage of Shareholding	73.87%	74.37%	76.07%	73.87%	76.07%	73.87%	76.07%
2 Promoters and promoter group Shareholding							
a) Pledged/Encumbered							
Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered							
Number of shares	2,15,91,059	2,11,78,133	1,97,66,394	2,15,91,059	1,97,66,394	2,15,91,059	1,97,66,394
-Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
-Percentage of shares (as a % of the total share capital of the company)	26.13%	25.63%	23.93%	26.13%	23.93%	26.13%	23.93%



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, Vashi, Navi Mumbai-400 705. Tel. : +91-22-6512 3124, Fax : +91 22 2784 4401

BSEL INFRASTRUCTURE REALTY LIMITED

CIN : L99999MH1995PLC094498

Bsel

Page -2-

	Particulars	3 months ended (31/03/2017)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the year quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

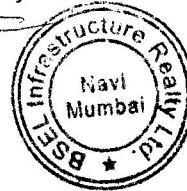
- 1 The above result has been taken on records by Audit Committee and Board of Directors at their meeting held on 30th May, 2017.
- 2 The segment wise details as per Accounting Standard 17 is not applicable as there are no segments.
- 3 The above result is available on the website of the Company www.bsel.com and website of the BSE, NSE.
- 4 Previous Year's and previous quarter's figures have been regrouped and rearranged wherever necessary.

Place : Navi Mumbai

for BSEL Infrastructure Realty Ltd.

Date : May 30, 2017


Kirit R Kanakiya
Director
DIN : 00266631



BSEL INFRASTRUCTURE REALTY LIMITED

CIN : L99999MH1995PLC094498

Audited Statement of Standalone and Consolidated Assets and Liabilities as at March 31, 2017

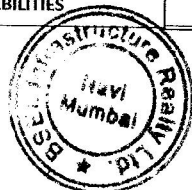
Rs. In Lakhs

Bsd

	Standalone		Consolidated	
	As At 31.03.2017 (Audited)	As At 31.03.2016 (Audited)	As At 31.03.2017 (Audited)	As At 31.03.2016 (Audited)
I ASSETS				
A Non-current assets				
Property, Plant and Equipment	193	205	193	205
Capital work-in-progress	-	-	-	-
Investment Property	-	-	-	-
Other Intangible assets	-	-	-	-
Equity Accounted Investments (Investments in Associates and Joint ventures)	-	-	-	-
Financial Assets				
Investments	6,823	5,698	1,538	284
Loans	36,274	37,137	16	16
Others financial assets	1,098	2,274	1,098	2,274
Other non-current assets	7	7	7	7
Total Non current assets	44,395	45,321	2,852	2,786
B Current assets				
Inventories	4,369	4,369	33,531	34,241
Financial Assets				
Investments	1,396	1,292	-	-
Trade receivables	134	36	35,496	36,223
Cash and cash equivalents	34	31	154	57
Loans	-	-	34	31
Others financial assets	-	-	-	-
Current Tax Assets (Net)	-	-	-	-
Other current assets	19	1	19	1
Total Current assets	5,952	5,729	69,234	70,553
TOTAL ASSETS	50,347	51,050	72,086	73,339
II EQUITY AND LIABILITIES				
A EQUITY				
Equity Share capital	8,262	8,262	8,262	8,262
Other Equity	42,031	42,731	26,846	27,196
Total Equity	50,293	50,993	35,108	35,458
B LIABILITIES				
Non-current liabilities				
Financial Liabilities				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial liabilities	2	2	2	2
Provisions	-	-	-	-
Deferred tax liabilities (Net)	35	34	35	34
Other non-current liabilities	-	-	-	-
Total Non Current Liabilities	37	36	37	36
C Current liabilities				
Financial Liabilities				
Borrowings	-	-	-	-
Trade payables	8	9	2,072	2,123
Other financial liabilities	3	3	141	145
Other current liabilities	2	3	34,722	35,570
Provisions	4	6	6	7
Current Tax Liabilities (Net)	-	-	-	-
Total current Liabilities	17	21	36,941	37,845
TOTAL -EQUITY & LIABILITIES	50,347	51,050	72,086	73,339

Date : May 30, 2017

Place : Navi Mumbai



for BSEL Infrastructure Realty Ltd.

Kirit R Kanakiya
Kirit R Kanakiya
Director

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, Vashi, Navi Mumbai-400 705. Tel. : +91-22-6512 3124, Fax : +91 22 2784 4401