

## BSEL INFRASTRUCTURE REALTY LIMITED

### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2008

(Rs. In Lacs)

STANDALONE					Sr. No.	Particulars	CONSOLIDATED WITH WOS				
Quarter Ended		Financial Year Ended		Nine Months Ended			Quarter Ended		Financial Year Ended		Nine Months Ended
Audited	31.03.2007	Audited	31.03.2008	Unaudited			Audited	31.03.2007	Audited	31.03.2008	Unaudited
31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.12.2007			31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.12.2007
142.70	1,185.60	4,265.78	7,842.46	4,123.08	1	Net sales/Income from Operation	11,012.83	6,681.29	37,420.57	15,322.81	26,407.74
358.93	16.37	473.79	886.64	114.86	2	Other Income	328.35	111.33	487.72	1172.81	159.37
<b>501.63</b>	<b>1,201.97</b>	<b>4,739.57</b>	<b>8,729.10</b>	<b>4,237.94</b>	<b>3</b>	<b>Total Income</b>	<b>11,341.18</b>	<b>6,792.62</b>	<b>37,908.29</b>	<b>16,495.62</b>	<b>26,567.11</b>
					4	Expenditure					
(1,237.66)	(4,010.61)	(111.39)	(2,908.61)	1,126.27		a. (Increase)/decrease in stock in trade and work in progress	(13,724.49)	(270.13)	(12,598.22)	(8,318.59)	1,126.27
1,410.72	4,059.14	2,201.93	4,105.01	791.21		b. Consumption of Raw Materials	21,693.68	4920.66	37,796.77	15,502.51	16,103.09
127.91	9.16	169.21	27.07	41.30		c. Purchase of Traded Goods/ Professional Fees	169.11	11.09	222.61	35.00	53.50
14.03	7.71	53.82	54.41	39.79		d. Employees Cost	18.46	18.63	67.73	54.41	49.27
3.48	6.55	17.65	28.01	14.17		e. Depreciation	6.72	8.56	28.36	31.91	21.64
121.16	121.23	359.58	422.75	238.42		f. Other Expenditure	116.26	93.21	519.23	472.91	402.97
<b>439.64</b>	<b>193.18</b>	<b>2,690.80</b>	<b>1,728.64</b>	<b>2,251.16</b>		<b>Total Expenditure (a to f)</b>	<b>8,279.74</b>	<b>4,782.02</b>	<b>26,036.48</b>	<b>7,778.15</b>	<b>17,756.74</b>
40.91	89.83	213.53	242.48	172.62	5	Interest	187.53	58.59	363.67	299.97	176.14
-	14.36	-	13.40	-	6	Exceptional Items	-	-	-	13.40	-
<b>21.08</b>	<b>904.60</b>	<b>1,835.24</b>	<b>6,744.58</b>	<b>1,814.16</b>	<b>7</b>	<b>Profit from ordinary activities before tax (3)-(4+5+6)</b>	<b>2,873.91</b>	<b>1,952.01</b>	<b>11,508.14</b>	<b>8,404.10</b>	<b>8,634.23</b>
(58.27)	101.01	223.65	702.57	281.92	8	Tax Expenses	(58.27)	(329.98)	223.65	702.57	281.92
76.07	-	76.07	-	-	9	Prior Period Items	76.07	-	76.07	-	-
<b>3.28</b>	<b>803.59</b>	<b>1,535.52</b>	<b>6,042.01</b>	<b>1,532.24</b>	<b>10</b>	<b>Net profit from Ordinary activities after Tax (7-8-9)</b>	<b>2,856.11</b>	<b>2,281.99</b>	<b>11,208.42</b>	<b>7,701.53</b>	<b>8,352.31</b>
-	-	8.81	-	-	11	Extraordinary Items (net of Tax Exps.)	-	-	8.81	-	-
<b>3.28</b>	<b>803.59</b>	<b>1,535.52</b>	<b>6,033.20</b>	<b>1,532.24</b>	<b>12</b>	<b>Net Profit for the period (10-11)</b>	<b>2,856.11</b>	<b>2,281.99</b>	<b>11,208.42</b>	<b>7,692.72</b>	<b>8,352.31</b>
8,261.68	5,932.00	8,261.68	5,932.00	8,079.20	13	Paid-up equity share capital (face value Rs. 10/- each fully paid up)	8,261.68	8,079.20	8,261.68	5,932.00	8,079.20
-	-	28,053.89	14,676.87	-	14	Reserves excluding Revaluation Reserves	-	-	38,932.53	16,336.39	-
					15	Earnings per share					
0.01	<b>1.35</b>	2.36	<b>10.19</b>	<b>2.58</b>		a) Basic & Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.39	3.85	17.25	12.98	14.08
0.01	<b>1.35</b>	2.36	<b>10.17</b>	<b>2.58</b>		b) Basic & Diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.39	3.85	17.25	12.97	14.08
					16	Public Shareholding					
31419733	26147658	31419733	26147658	26150658		- No. of Shares	31419733	26147658	31419733	26147658	26150658
38.03%	44.08%	38.03%	44.08%	32.37%		- Percentage of Shareholding	38.03%	44.08%	38.03%	44.08%	32.37%

**Notes:**

- The above results have been taken on record by the Audit Committee and Board of Directors at their meeting held on June 30, 2008 and have been duly audited by the Auditors of the Company.
- The Board of Directors, subject to the approval of members in the general meeting, has recommended the payment of 5% dividend (i.e. 50 paise per Equity Share of Rs. 10/-) on the paid-up share capital of the Company of Rs. 82,61,68,400/-.
- The Company on February 5, 2008, pursuant to exercise of over allotment option by Lead Manager has allotted 18,24,820 Equity Shares underlying 1,82,482 GDRs thereby raised US\$ 3.00 Millions and closed the GDR issue.

**4 The particulars of the monies received out of the GDR issue and its utilization is as under:-**

(Rs in Lacs)

Amount Received from GDR issue	13,956.81
Amount Received from Green Shoe Option	1,186.13
Amount Utilised for the purposes mentioned in Offering Circular	1,572.98
Issue Expenses	569.14
Bank Balance and Fixed Deposits	13,000.82

- During the quarter the Company has incorporate a wholly owned sub-subsidiary (wholly owned subsidiary of BSEL Infrastructure Realty FZE- UAE) in Singapore on February 4th, 2008. Due to recent incorporation of the sub-subsidiary the company does not have any financial impact. Therefore the Consolidated Results of sub-subsidiary are not consolidated.
- There were no investors complaints pending at the beginning of the quarter.NIL complaints was received during the quarter and there was no complaint pending at the end of the quarter.
- Previous Year's and previous quarter's figures have been regrouped and rearranged wherever necessary.
- The segment wise details as per Accounting Standard 17 is not applicable as there are no segments.
- The Standalone results are available on the website of the Company www.bsel.com and website of the BSE, NSE.
- The registered office of the Company being shifted to G-101, 2nd Floor, Tower No. 7, International Infotech Park, Above Vashi Railway Station, Vashi Navi Mumbai - 400705 with effect from July 10, 2008.

**For BSEL Infrastructure Realty Ltd.**

Place: Navi Mumbai  
Date:30/06/2008

Dharmendra Raichura  
Managing Director