

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2008**

(Rs. In Lakhs)

Standalone			Sr. No.	Particulars	Consolidated with Wholly Owned Subsidiary		
Quarter Ended		Financial Year Ended			Quarter Ended		Financial Year Ended
Unaudited		Audited			Unaudited		Audited
30.06.2008	30.06.2007	31.03.2008			30.06.2008	30.06.2007	31.03.2008
17.35	3,034.65	4,265.78	1	Net sales/Income from Operation	1,226.08	8,444.33	37,420.57
117.64	5.68	473.79	2	Other Income	150.68	34.67	487.72
<b>134.99</b>	<b>3,040.33</b>	<b>4,739.57</b>	<b>3</b>	<b>Total Income</b>	<b>1,376.76</b>	<b>8,479.00</b>	<b>37,908.29</b>
			4	Expenditure			
(94.11)	933.00	(111.39)	a.	(Increase)/decrease in stock in trade and work in progress	(628.34)	933.00	(12,598.22)
94.18	472.78	2,201.93	b.	Consumption of Raw Materials	1,163.63	3,961.08	37,796.77
5.21	27.44	169.21	c.	Purchase of Traded Goods/ Professional Fees	11.51	32.64	222.61
12.64	12.42	53.82	d.	Employees Cost	32.62	14.46	67.73
4.37	4.34	17.65	e.	Depreciation	10.21	4.34	28.36
38.70	111.03	359.58	f.	Other Expenditure	277.43	133.73	519.23
<b>60.99</b>	<b>1,561.01</b>	<b>2,690.80</b>		<b>Total Expenditure (a to f)</b>	<b>867.06</b>	<b>5,079.25</b>	<b>26,036.48</b>
44.97	61.69	213.53	5	Interest	154.63	62.67	363.67
	-	-	6	Exceptional Items	-	-	-
<b>29.03</b>	<b>1,417.63</b>	<b>1,835.24</b>	<b>7</b>	<b>Profit from ordinary activities before tax (3)-(4+5+6)</b>	<b>355.07</b>	<b>3,337.08</b>	<b>11,508.14</b>
0.65	476.45	223.65	8	Tax Expenses	0.65	476.45	223.65
<b>28.38</b>	<b>941.18</b>	<b>1,611.59</b>	<b>9</b>	<b>Net profit from Ordinary activities after Tax (7-8)</b>	<b>354.42</b>	<b>2,860.63</b>	<b>11,284.49</b>
-	-	76.07	10	Extraordinary Items (net of Tax Exps.)	-	-	76.07
<b>28.38</b>	<b>941.18</b>	<b>1,535.52</b>	<b>11</b>	<b>Net Profit for the period (9-10)</b>	<b>354.42</b>	<b>2,860.63</b>	<b>11,208.42</b>
8,261.68	5,932.00	8,261.68	12	Paid-up equity share capital (face value Rs. 10/- each fully paid up)	8,261.68	5,932.00	8,261.68
-	-	28,053.89	13	Reserves excluding Revaluation Reserves	-	-	38,932.53
			14	Earnings per share			
<b>0.03</b>	<b>1.59</b>	<b>2.36</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)	0.43	4.82	17.25
<b>0.03</b>	<b>1.59</b>	<b>2.36</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)	0.43	4.82	17.25
			15	Public Shareholding			
30,401,143	26,150,658	31,419,733		- No. of Shares	30401143	26,150,658	31,419,733
36.80%	44.08%	38.03%		- Percentage of Shareholding	36.80%	44.08%	38.03%

**Notes:**

- The above results have been taken on record by the Audit Committee and Board of Directors at their meeting held on July 31, 2008.
- There were no investors complaints pending at the beginning of the quarter. Two (2) complaints were received during the quarter and duly resolved. There was NIL 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 above results are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 & are subject to "Limited Review" by the Auditors of the Company.
- Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 " Consolidated Financial Statements" . The subsidiary consolidated is BSEL Infrastructure Realty FZE, UAE.
- The Standalone results are available on the website of the Company www.bsel.com and website of the BSE, NSE.
- Due to change in the method of revenue recognition for UAE Subsidiary, the Sales has been understated by Rs. 5918.79 Lacs and Profit has been understated by Rs. 2663.45 Lacs in the consolidated accounts.
- 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 (without interest)	13,000.82

**For BSEL Infrastructure Realty Limited**

**Date: 31.07.2008**

**Place: Mumbai**

Priya Singhal  
Company Secretary

Dharmendra Raichura  
Managing Director