

BSEL INFRASTRUCTURE REALTY LTD.

AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED 31.03.2006

(Rupees in Lacs)

SR. NO.	PARTICULARS	NINE MONTHS ENDED UNAUDITED 31.12.2005	QUARTER ENDED		YEAR ENDED	
			AUDITED	AUDITED	AUDITED	AUDITED
			31.03.2006	31.03.2005	31.03.2006	31.03.2005
1	Income from operation	2,151.19	2,445.05	851.91	4,596.24	1,950.87
2	Other Income	171.51	289.51	(5.82)	461.02	48.45
3	Total Expenditure ("a" to "e")	883.47	1,603.72	322.94	2,487.19	778.84
	a. (Increase)/Decrease in stock	(200.57)	855.66	(396.56)	655.09	(571.57)
	b. Purchase of Materials - Construction Exps.	762.07	510.82	664.48	1,272.89	1,190.24
	c. Staff and outsourcing charges	43.49	19.76	9.39	63.25	34.94
	d. Professional Charges	45.45	23.67	(2.59)	69.12	26.71
	e. Other expenditure	233.03	193.81	48.21	426.84	98.51
4	Interest	67.50	27.06	21.11	94.56	79.69
5	Depreciation	35.03	12.46	9.38	47.49	32.51
6	Prior Period Items (Income)/ Expenses	(0.68)	-	(0.42)	(0.68)	20.28
7	Profit(+)/Loss(-) before tax (1+2-3-4-5-6)	1,337.38	1,091.32	493.08	2,428.70	1,087.99
8	Provision for Tax					
	a. Provision for tax	114.00	91.00	34.50	205.00	80.00
	b. Fringe Benefit Tax	1.92	1.05	-	2.97	-
	c. Short / (Excess) Provision for Tax of Earlier Year	20.64	0.51	-	21.15	-
9	Net Profit (+)/ Loss (-) (7-8)	1,200.82	998.76	458.57	2,199.58	1,007.99
10	Paid up equity share capital (F. V. Rs. 10/- each)	3,654.00	3,654.00	3,654.00	3,654.00	3,654.00
11	Reserve excluding revaluation reserves	-	-	-	3,159.36	1,586.68
12	Basic and diluted EPS (Not Annualised)	3.29	2.73	1.25	6.02	2.76
13	Aggregate of Non-Promoter Shareholding					
	- Number of Shares	15094240	15640587	13176685	15640587	13176685
	-Percentage of Shareholding	41.30%	42.80%	36.06%	42.80%	36.06%

Notes

- 1 The above results have been taken on record by the Audit Committee and Board of Directors at their meeting held on 15th April, 2006.
- 2 BSEL has incorporated a WOS in UAE on 19th February, 2006. Due to the recent incorporation of the WOS the company does not have any financial impact. Therefore, the Consolidated Results of the WOS are not published.
- 3 There were no investors complaints pending at the beginning of the quarter. Nine complaints were received during the quarter and properly redressed and there was no complaint pending at the end of the quarter.
- 4 The Segment wise details as per Accounting Standard 17 is not applicable as there are no separate Segments.
- 5 The Company has successfully completed its USD 20.50 Million GDR issue on 12th April, 2006.
- 6 Previous year's & Previous Quarter's Figures have been regrouped & rearranged wherever necessary.

For BSEL Infrastructure Realty Limited

Date : 15.04.2006
Place : Navi Mumbai

Kirit R. Kanakiya
Chairman