BSEL INFRASTRUCTURE REALTY LIMITED

AN ISO 9001 : 2000 COMPANY

Ref: BSEL/**RLG 103**/NSE /10-

Date: November 13, 2010

The Manager,
The Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai

Sub: Outcome of the Meeting of the Board of Directors held today, on November 13, 2010

Dear Sir,

With reference to the captioned subject, we hereby inform that the Board in the meeting held today i.e. November 13, 2010 has taken, inter alia following decisions:

1. **Financial Results for First Quarter**

   The Board of Directors and Audit Committee of the Company have approved the Un-audited Results for the quarter ended September 30, 2010. The highlights of the results are as under:

   a. Consolidated total Income has been recorded at Rs. 48.46 Lacs for the quarter and Rs. 100.19 Lacs for the half year ended on September 30, 2010. The Consolidated loss for the quarter ended on September 30, 2010 is Rs. 144.74 Lacs and the total consolidated loss for the half year ended on September 30, 2010 is Rs. 215.42 Lacs.

   b. Standalone total Income for the quarter ended on September 30, 2010 has been recorded at Rs. 27.25 Lacs and the total income for the half year ended on September 30, 2010 is Rs. 51.40 Lacs. The net loss of the company for this quarter is Rs. 84.24 Lacs and net loss for the half year ended September 30, 2010 is Rs. 105.88 Lacs.

   The Copy of the Un-audited results along with Statement of Assets and Liabilities for the quarter and half year ended on September 30, 2010 is enclosed herewith for your record.

2. **Limited Review Report**

   M/S Raju and Prasad, Chartered Accountants, the Statutory Auditors of the Company have carried out Limited Review for the quarter ended on September 30, 2010. The copy of Limited review Report is attached herewith.

Kindly consider the above for your record. We request you to take all measures including putting this outcome on your notice board /website so that the information is made available to the public.

Thanking You,

Yours Sincerely,
For BSEL Infrastructure Realty Limited

Dharmendra Rajchura
Managing Director and Compliance Officer

Encl: As above

CC: 1. Bombay Stock Exchange Ltd.

BSEL INFRASTRUCTURE REALTY LIMITED

AN ISO 9001 : 2000 COMPANY

BSEL INFRASTRUCTURE REALTY LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2010

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

STAND ALONE					Sr. No.	Particulars	CONSOLIDATED				
Quarter Ended		Half Year Ended		Financial Year Ended			Quarter Ended		Half Year Ended		Financial Year Ended
Reviewed	Unaudited	Reviewed	Unaudited	Audited			Reviewed	Unaudited	Reviewed	Unaudited	Audited
30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010			30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
-	-	-	40.89	40.89	1	a. Net Sales/Income From Operation	21.21	134.85	48.79	2,776.89	3,022.86
27.25	38.19	51.40	44.62	100.38		b. Other Operating Income	27.25	38.19	51.40	44.62	100.38
27.25	**38.19**	**51.40**	**85.51**	**141.27**		**Total Operating Income (a+b)**	**48.46**	**173.04**	**100.19**	**2,821.51**	**3,123.24**
					2	Expenditure					
-	-	-	(2.69)	(2.69)		a. (Increase)/Decrease in stock in trade and work in progress	11.45	41.80	26.34	859.30	332.73
11.61	22.87	22.00	25.86	66.16		b. Consumption of Raw Materials	11.61	22.87	22.00	916.77	1,445.84
1.67	4.82	2.22	7.54	17.76		c. Professional Fees	24.56	-	78.65	15.87	193.86
-	-	3.15	-	-		d. Brokerage & Commission	3.09	-	8.20	35.63	237.79
10.76	10.42	22.92	20.87	59.26		e. Employees Cost	15.22	20.56	31.62	44.39	92.40
2.31	2.78	4.69	5.49	10.84		f. Depreciation	4.09	14.49	8.31	29.08	51.60
63.20	-	63.20	-	-		g. Loss on Sale of Shares	63.20	-	63.20	-	-
30.54	42.92	51.08	58.01	105.35		h. Other Expenditure	68.48	146.02	110.59	326.50	213.68
-	-	-	-	115.64		i. Bad Debts	-	-	-	-	115.64
120.09	**83.81**	**169.26**	**115.08**	**372.32**		**Total Expenditure (a to i)**	**201.70**	**245.74**	**348.91**	**2,227.54**	**2,683.54**
(92.84)	**(45.62)**	**(117.86)**	**(29.57)**	**(231.05)**	3	**Profit from Operations before Other Income, Interest & Exceptional Items (1)-(2)**	**(153.24)**	**(72.70)**	**(248.72)**	**593.97**	**439.70**
8.60	9.44	11.98	26.05	126.50	4	Other Income	8.60	13.90	33.50	63.79	166.72
(84.24)	**(36.18)**	**(105.88)**	**(3.52)**	**(104.55)**	5	**Profit/ (Loss) before Interest & Exceptional Items (3)+(4)**	**(144.64)**	**(58.80)**	**(215.22)**	**657.76**	**606.42**
-	25.96	-	54.33	86.76	6	Interest	0.10	33.44	0.20	64.39	113.88
(84.24)	**(62.14)**	**(105.88)**	**(57.85)**	**(191.31)**	7	**Profit/ (Loss) after Interest but before Exceptional Items (5)-(6)**	**(144.74)**	**(92.24)**	**(215.42)**	**593.37**	**492.54**
-	-	-	-	(296.89)	8	Exceptional Items	-		-	-	(379.90)
(84.24)	**(62.14)**	**(105.88)**	**(57.85)**	**(488.20)**	9	**Profit/ (Loss) from Ordinary Activities Before Tax (7)+(8)**	**(144.74)**	**(92.24)**	**(215.42)**	**593.37**	**112.64**
					10	Tax Expenses					
-	-	-	-	-		a.Provison for Taxation	-	-	-		-
-	-	-	-	9.03		b.Deferred Tax Provison	-	-	-	-	9.03
-	-	-	-	9.03		**Total Tax Expenses (a+b)**	-	-	-	-	9.03
(84.24)	**(62.14)**	**(105.88)**	**(57.85)**	**(497.23)**	11	**Net profit/ (Loss) from Ordinary Activities After Tax (9)- (10)**	**(144.74)**	**(92.24)**	**(215.42)**	**593.37**	**103.61**
-	(0.12)	-	2.99	16.74	12	Extraordinary Items (net of Tax Exps.)	-	(0.12)	-	2.99	16.74
(84.24)	**(62.02)**	**(105.88)**	**(60.84)**	**(513.97)**	13	**Net Profit/ (Loss) for the period (11)-(12)**	**(144.74)**	**(92.12)**	**(215.42)**	**590.38**	**86.87**
8,261.68	8,261.68	8,261.68	8,261.68	8,261.68	14	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
				28,523.64	15	Reserves excluding Revaluation Reserves	-		-		44,008.96
					16	Earnings per share					
(0.10)	(0.08)	(0.13)	(0.07)	(0.60)		a) Basic & Diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.18)	(0.11)	(0.26)	0.72	0.13
(0.10)	(0.08)	(0.13)	(0.07)	(0.62)		b) Basic & Diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.18)	(0.11)	(0.26)	0.71	0.11
					17	Public Shareholding					
63,040,402	28,363,687	63,040,402	28,363,687	50,295,672		- No. of Shares	63,040,402	28,363,687	63,040,402	28,363,687	50,295,672
76.30%	34.33%	76.30%	34.33%	60.88%		- Percentage of Shareholding	76.30%	34.33%	76.30%	34.33%	60.88%
					18	Promoters and promoter group					
Nil	Nil	Nil	Nil	Nil		a) Pledged/Encumbered Number of shares	Nil	Nil	Nil	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	Nil	Nil	Nil		-Percentage of shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
17,739,968	27,671,953	17,739,968	27,671,953	17,739,968		b) Non-encumbered Number of shares	17,739,968	27,671,953	17,739,968	27,671,953	17,739,968
100%	100%	100%	100%	100%		-Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
21.47%	33.49%	21.47%	33.49%	21.47%		-Percentage of shares (as a % of the total share capital of the company)	21.47%	33.49%	21.47%	33.49%	21.47%

Notes:

1. The above results have been taken on record by the Audit Committee and Board of Directors at their meeting held on November 13, 2010 and the limited review has been carrried out by the statutory auditors of the company.
2. There were no investors' complaints pending at the beginning of the quarter.Nil complaint was received during the quarter. Nil complaint was pending at the end of the quarter.
3. The segment wise details as per Accounting Standard 17 is not applicable as there are no segments.
4. The Standalone results are available on the website of the Company www.bsel.com and website of the BSE, NSE.
5. Previous Year's and previous quarter's figures have been regrouped and rearranged wherever necessary.

For BSEL Infrastructure Realty Limited

Dharmendra Rachura
Managing Director & Compliance Officer

Date : 13-11-2010
Place : Navi Mumbai

Regd. Office : G-101, 2nd Floor, Tower No. 7, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai - 400 705.
• Tel. : +91-22-6512 3123 / 6512 3124 / 2781 1598 / 6795 5000 • Fax : +91-22-2781 2411 • E-mail : infra@bsel.com • Visit us at www.bsel.com

BSEL INFRASTRUCTURE REALTY LIMITED

AN ISO 9001 : 2000 COMPANY

BSEL INFRASTRUCTURE REALTY LIMITED

Statement of Assets and Liabilites (Standalone) as at 30.09.2010

(Disclosure of Balance Sheet items as per clause 41(I) (ea) of the listing agreement for the half year ended on 30th September 2010)

(Rs. in Lacs)

PARTICULARS	AS AT 30.09.2010 (UNAUDITED)	AS AT 30.09.2009 (UNAUDITED)
SOURCES OF FUNDS		
SHARE HOLDERS FUNDS		
SHARE CAPITAL	8,262	8,262
RESERVES AND SURPLUS	29,904	32,553
	38,166	40,815
SECURED LOANS	-	911
DEFERRED TAX LIABILITY	9	-
	9	911
TOTAL FUNDS	**38,175**	**41,726**
APPLICATION OF FUNDS		
FIXED ASSETS	183	201
INVESTMENT	6,519	8,018
CURRENT ASSETS LOANS & ADVANCES		
(a) Inventories	4,638	4,638
(b) Sundry Debtors	3	282
(c) Cash & Bank Balance	1,393	1,269
(d) Loans & Advances	25,606	27,502
	31,640	33,691
Less : Current Liabilities & Provisions	167	184
NET CURRENT ASSETS	31,473	33,507
TOTAL ASSETS	**38,175**	**41,726**

For BSEL Infrastructure Realty Limited

Dharmendra Raichura
Managing Director & Compliance Officer

Date : 13-11-2010
Place : Navi Mumbai

Regd. Office : G-101, 2nd Floor, Tower No. 7, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai - 400 705.
• Tel. : +91-22-6512 3123 / 6512 3124 / 2781 1598 / 6795 5000 • Fax : +91-22-2781 2411 • E-mail : infra@bsel.com • Visit us at www.bsel.com

RAJU & PRASAD
CHARTERED ACCOUNTANTS

PARTNERS:
CA M..Sivaram Prasad, F.C.A.
CA S. Ranganathan, F.C.A
CA Padmakant J. Mehta F.C.A.
CA Avinash T. jain, F.C.A.
CA S Srinivasa Rao, F.C.A
CA S. K. Gupta, F.C.A..
CA S. P. Aradhya, F.C.A
CA.Y. Bala Krishna Reddy ACA

511, The Corporate Center,
Nirmal Lifestyle Mall, L.B.S Road
Mulund (West), Mumbai – 400 080
Telefax :2567 1155 / (D) : 32686300
Email : avinash07@gmail.com
avinashjain@rajuandprasad.com

Date: 13th November , 2010

To,
The Board of Directors
M/s BSEL INFRASTRUCTURE REALTY LIMITED
G-101, 2nd Floor, Tower No.7, International Infotech Park,
Vashi Railway Station Complex, Vashi, Navi Mumbai

We have reviewed the accompanying statement of unaudited financial results of **BSEL Infrastructure Realty Limited** for the period ended 30th September, 2010. 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[1] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours truly,

For Raju & Prasad,
Chartered Accountants

RAJU & PRASAD
511 Corporate Office Centre
Nirmal Life Style.
L.B.S Rd., Mulund (W). Mum-80.
CHARTERED ACCOUNTANTS

CA. Avinash T. Jain
Partner
Membership No. 41689

[1] The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.