BSEL INFRASTRUCTURE REALTY LIMITED

AN ISO 9001 : 2000 COMPANY

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2014

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

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		Audited	Reviewed	Audited	Audited	Audited	Audited	Audited
		31.03.2014	31.12.2013	31.03.2013	31.03.14	31.03.2013	31.03.14	31.03.2013
1	a. Net Sales/Income From Operation	-	-	-	-	-	-	-
	b. Other Operating Income	13.63	20.87	17.82	71.29	97.78	71.29	29.73
	Total Income from operations (a+b)	**13.63**	**20.87**	**17.82**	**71.29**	**97.78**	**71.29**	**29.73**
2	Expenditure							
	a. Cost of Materials Consumed	0.92	4.14	3.09	12.98	16.85	12.98	16.85
	b. Purchase of stock-in-trade	-	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	-	(1.70)	-	(1.70)	-	(1.70)	-
	d. Employee benefit expenses	11.60	13.57	14.26	47.61	52.77	47.61	52.77
	e. Depreciation and amortisation Expense	5.91	6.03	4.92	23.92	17.84	23.92	17.84
	f. Professional Fees	0.27	0.73	0.22	1.18	3.52	1.18	24.70
	g. Electricity Charges	3.92	4.31	3.51	17.91	17.79	17.91	17.79
	h. Repairs & Maintenance-Gujarat Project	1.87	3.47	2.72	9.45	15.21	9.45	15.21
	i. Loss on sale of Property	103.19	-	-	103.19	-	103.19	-
	j. Interest and Other Charges at UAE	-	-	-	-	-	5,261.40	-
	k. Other Expenditure	10.63	8.07	8.76	39.78	43.83	51.45	67.73
	Total Expenses (a to k)	**138.31**	**38.62**	**37.48**	**254.32**	**167.81**	**5,527.39**	**212.89**
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1)-(2)**	**(124.68)**	**(17.75)**	**(19.66)**	**(183.03)**	**(70.03)**	**(5,456.10)**	**(183.16)**
4	Other Income	33.01	39.56	21.27	110.46	100.50	2,437.64	171.44
5	**Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3)+(4)**	**(91.67)**	**21.81**	**1.61**	**(72.57)**	**30.47**	**(3,018.46)**	**(11.72)**
6	Finance Cost	-	-	-	-	-	-	-
7	**Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5)-(6)**	**(91.67)**	**21.81**	**1.61**	**(72.57)**	**30.47**	**(3,018.46)**	**(11.72)**
8	Exceptional items	-	-	-	-	-	-	-
9	**Profit/ (Loss) from ordinary activities before tax (7)+(8)**	**(91.67)**	**21.81**	**1.61**	**(72.57)**	**30.47**	**(3,018.46)**	**(11.72)**
10	Tax Expenses							
	a.Provison for Taxation for Current Year	13.37	-	6.24	13.37	6.24	13.37	6.24
	b. Provision for Taxation for Earlier Years	15.00	16.17	20.38	33.12	29.55	33.12	29.55
	c.Deferred Tax Provison	38.54	-	-	38.54	-	38.54	-
	Total Tax Expenses (a+b+C)	**66.91**	**16.17**	**26.62**	**85.03**	**35.79**	**85.03**	**35.79**
11	**Net profit/ (Loss) from ordinary activities after tax (9)- (10)**	**(158.58)**	**5.64**	**(25.01)**	**(157.60)**	**(5.32)**	**(3,103.49)**	**(47.51)**
12	Extraordinary items	-	-	-	(0.56)	2.65	(0.56)	2.66
13	**Net Profit/ (Loss) for the period (11)-(12)**	**(158.58)**	**5.64**	**(25.01)**	**(157.04)**	**(7.97)**	**(3,102.93)**	**(50.17)**
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)**	**(158.58)**	**5.64**	**(25.01)**	**(157.04)**	**(7.97)**	**(3,102.93)**	**(50.17)**
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	-	-	-	38,839.68	35,530.57	25,351.82	24,882.47
19i	**Earnings per share (before extra ordinary items)**							
	(of Rs.10/- each) (not anualised)							
	Basic	(0.19)	0.01	(0.03)	(0.19)	(0.01)	(3.76)	(0.06)
	Diluted	(0.19)	0.01	(0.03)	(0.19)	(0.01)	(3.76)	(0.06)
19ii	**Earnings per share (after extra ordinary items)**							
	(of Rs.10/- each) (not anualised)							
	Basic	(0.19)	0.01	(0.03)	(0.19)	(0.01)	(3.76)	(0.06)
	Diluted	(0.19)	0.01	(0.03)	(0.19)	(0.01)	(3.76)	(0.06)
A	**PARTICULARS OF SHAREHOLDING**							
1	Public Shareholding							
	- No. of Shares	63,040,402	63,040,402	63,040,402	63,040,402	63,040,402	63,040,402	63,040,402
	- Percentage of Shareholding	76.30%	76.30%	76.30%	76.30%	76.30%	76.30%	76.30%
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	17,739,968	17,739,968	17,739,968	17,739,968	17,739,968	17,739,968	17,739,968
	-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)	21.47%	21.47%	21.47%	21.47%	21.47%	21.47%	21.47%

Cont....2

	Particulars	3 months ended (31/03/2014)
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed 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 Boards of Directors at their meeting held on 30th May,2014.

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.

5 **Qualified Opinion in Auditor's Report :** Incase of advances given to WOS amounting to Rs.3,345,668,482 and Investment with WOS amounting to Rs.487,953,000 which as per independent Auditor Report of WOS says that in continious loss situation, the accumulated losses have eroded the Share Capital and the establishment is financially dependent on the funds provided by holding Company in order to continue the business as a going concern. Hence, the recovery of investment and advance to WOS is doubtful and the management has not provided the provision for the same. Management is of the opinion that recovery will come in UAE project and it will not be doubtful to recover. (See note No.18 of the Notes to account).

Place : Navi Mumbai

Date : 30th May, 2014

BSEL INFRASTRUCTURE REALTY LTD. NAVI MUMBAI.

For BSEL Infrastructure Realty Ltd.

Director

BSEL INFRASTRUCTURE REALTY LIMITED

AN ISO 9001 : 2000 COMPANY

BSEL INFRASTRUCTURE REALTY LIMITED

Standalone and Consolidated Statement of Assets and Liabilities as at 31st March,2014

(Rs. in Lacs)

Sl No	Particulars	Standalone		Consolidated	
		As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Share Capital	8,262	8,262	8,262	8,262
	(b) Reserves and Surplus	38,839	35,530	25,352	24,882
	(c) Money received against share warrants	-	-	-	-
2	**Share application money pending allotment**	-	-	-	-
3	**Non-Current Liabilities**				
	(a) Long-term borrowings	-	-	-	-
	(b) Deferred tax liabilities (Net)	39	-	39	-
	(c) Other long-term liabilities	2	-	2	2
	(d) Long-term provisions	-	-	-	-
4	**Current Liabilities**				
	(a) Short-term borrowings	-	-	252	357
	(b) Trade Payables	8	10	1,913	3,789
	(c) Other Current liabilities	24	3	32,078	24,373
	(d)Short-term provisions	16	19	20	28
		-		-	-
	TOTAL-EQUITY AND LIABILITIES	**47,190**	**43,824**	**67,918**	**61,693**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets				
	(i) Tangible assets	239	267	239	267
	(ii) Intangible assets	-	-	-	-
	(iii) Capital work-in-progress	-	-	-	-
	(iv) Intangible assets under development	-	-	-	-
	(b) Non-current investment	5,537	4,979	658	541
	(c) Deferred tax assets (net)	-	-	-	-
	(d) Long-term loans and advances	33,634	30,684	352	411
	(e) Other non-current assets	186	183	186	183
2	**Current assets**				
	(a) Current investment	-	-	-	-
	(b) Inventories	4,369	4,644	31,293	28,007
	(c) Trade receivables	2,058	2,051	33,540	30,687
	(d) Cash and cash equivalents	1,035	843	1,053	860
	(e) Short-term loans & advances	130	170	595	734
	(f) Other current assets	2	3	2	3
	TOTAL ASSETS	**47,190**	**43,824**	**67,918**	**61,693**

Place : Navi Mumbai

Date : 30th May,2014

BSEL INFRASTRUCTURE REALTY LTD. NAVI MUMBAI.

For BSEL Infrastructure Realty Ltd.

Director