BSEL INFRASTRUCTURE REALTY LIMITED

CIN : L99999MH1995PLC094498

Date: 08-09-2017

To,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra-KurlaComplex,
Bandra (East),
Mumbai-400 051

Subject: Clarification of Financial Results of June 30,2017 - BSELINFRA

Dear Sir/Madam,

With respect to your mail dated 17th August, 2017 at 11:47 AM, following deficiencies were observed in the results submitted to the exchange on 15th August, 2017:

1. Reconciliation of profit and loss not submitted.
2. Standalone audited report not submitted.
3. Financial results not submitted as per Ind-AS format.
4. Financial results not submitted as per Schedule III to the Companies Act, 2013.

Our reply towards your above observation:

1. Please find enclosed herewith the above Quarterly result in Ind AS Format with Reconciliation of Profit and Loss previous year quarter i.e. June 30, 2016. **(Note No.6)**
2. We want to also clarify that, the financial results for quarter ended 30.06.2017 is unaudited result therefore we are enclosing herewith Limited Review report of the Statutory Auditor.
3. Revised financial results as per Ind-AS format is enclosed herewith.
4. Financial results as per Schedule III to the Companies Act, 2013 is enclosed herewith.

Kindly consider above reply and accept the same.

We also requested to close the matter.

Thanks and Regards

For BSEL Infrastructure Realty Ltd.

BSEL Infrastructure Realty Ltd. Navi Mumbai

Kirit R Kanakiya
Director
DIN : 00266631

Deepak Vekaria & Associates
Chartered Accountants

195/2, BALAJI
GARODIA NAGAR, GHATKOPAR (EAST)
MUMBAI– 400 077

MOBILE : 9892947443
EMAIL ID:dmv09@yahoo.com

To,
The Board of Directors
M/s BSEL INFRASTRUCTURE REALTY LIMITED
737, 7th Floor, The Bombay Oil Seeds and Oil Exchange Premises Co. op. Society Ltd. ,
The Commodity Exchange, Plot No. 2,3 & 4, Sector 19-A, Vashi, Navi Mumbai – 400 705.

We have reviewed the accompanying statement of unaudited financial results of **BSEL INFRASTRUCTURE REALTY LIMITED** for the quarter ended **30th June, 2017.** 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

Place : Mumbai

Date : 14th August, 2017

For DEEPAK VEKERIA & ASSOCIATES

CHATERED ACCOUNTANTS

DEEPAK VEKARIA & ASSOCIATES * M. No 35908 * CHARTERED ACCOUNTANTS

CA Deepak Vekaria
FRN : 126149W
Proprietor
Membership No. 35908

BSEL INFRASTRUCTURE REALTY LIMITED

CIN : L99999MH1995PLC094498

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Result as per Non Banking Ind-AS

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

Sr. No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
1	**Revenue from operations**				
	Sales/Income from Operations (inclusive of Excise Duty)	-	-	-	-
	Other Operating Income	7.54	10.50	8.05	48.17
	Total income from Operations	7.54	10.50	8.05	48.17
	Other Income	(341.65)	262.20	15.02	428.82
	Total Income	**(334.11)**	**272.70**	**23.07**	**476.99**
2	**Expenses**				
	Cost of Materials consumed	0.72	0.79	0.80	4.57
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	Employee benefits expense	8.70	8.54	7.39	33.07
	Finance Costs	-	-	-	-
	Depreciation and amortisation expense	3.88	3.87	3.89	15.49
	Other expenses	17.52	330.23	352.83	385.49
	Total Expenses	**30.82**	**343.43**	**364.91**	**438.62**
3	Profit / (Loss) before exceptional items and tax (1-2)	**(364.93)**	**-70.73**	**(341.84)**	**38.37**
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	**(364.93)**	**(70.73)**	**(341.84)**	**38.37**
6	Tax expense	-	104.94	5.00	129.00
7	Profit (Loss) for the period from continuing operations (5-6)	**(364.93)**	**(175.67)**	**(346.84)**	**(90.63)**
8	Profit/(loss) from discontinued operations	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8+9)	-	-	-	-
11	Profit/(loss) for the period (7-10)	**(364.93)**	**(175.67)**	**(346.84)**	**(90.63)**
12	Share of Profit / (loss) of associates	-	-	-	-
13	Minority Interest	-	-	-	-
14	Consolidated Net Profit/Loss for the period (11+12+13)	**(364.93)**	**(175.67)**	**(346.84)**	**(90.63)**
15	Other comprehensive income	-	-	-	-
16	Total comprehensive income (14+15)	**(364.93)**	**(175.67)**	**(346.84)**	**(90.63)**
	Face Value	10.00	10.00	10.00	10.00
	Paid-up equity share capital (Rs.Lacs)	8,261.68	8,261.68	8,261.68	8,261.68
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	42,032
	Basic EPS for continuing operations	(0.44)	(0.21)	(0.42)	(0.11)
	Diluted EPS for continuing operations	(0.44)	(0.21)	(0.42)	(0.11)
	Basic EPS for discontinued operations	-	-	-	-
	Diluted EPS for discontinued operations	-	-	-	-
	Basic EPS for continued and discontinued operations	(0.44)	(0.21)	(0.42)	(0.11)
	Diluted EPS for continued and discontinued operations	(0.44)	(0.21)	(0.42)	(0.11)

1 The above results for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee, and approved by the Board of Directors at their meeting held on 14th August, 2017.

2 The Company has adopted Indian Accounting Standards ('Ind AS") from 31.03.2017 and accordingly the Financial Results are prepared in accordance with the priciples stated therein, prescribed under section 133 of the Companies Act, 2013.

3 The statutory auditor of the Company has carried out the limited review of the results for the quarter ended June 30, 2017. The Ind AS compliant financial results for the corresponding quarter ended June 30,2017 has not been subjected to limited review or audit.

4 There was not any investor complaint pending at the beginning of the current quarter, also no complaint/request was receveid during the quarter, hence there is not any investor complaint pending at the end of the quarter.

5 The segment wise details as per Accounting Standard 17 is not applicable as there are no segments.

6 **Reconciliation of the finacial results to those reported under previous GAAP are summarised as follows:**

(Rs. In Lakhs)

Particulars	June 30, 2016
1. Net Profit/(Loss) after tax as per previous GAAP	(8.51)
Adjustments:	
a. Impact on Investment due to Fair valuation of equity shares of Gangotri Textiles Ltd.	(338.33)
Net Profit/(Loss) after tax as reported under Ind AS	(346.84)

7 Previous Year's and previous quarter's figures have been regrouped and rearranged wherever necessary.

Place : Navi Mumbai

Date : August 14, 2017

for BSEL Infrastructure Realty Ltd.

Kirit R Kanakiya
Director
DIN : 00266631

BSEL Infrastructure Realty Ltd. Navi Mumbai

BSEL INFRASTRUCTURE REALTY LIMITED

CIN : L99999MH1995PLC094498

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Result as per Schedule-III of the Companies Act, 2013

(Rupees in lacs except for shares and earning per shares)

Sr. No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
1	**INCOME**				
	a) Revenue from Operations	7.54	10.50	8.05	48.17
	b) Other Income	(341.65)	262.20	15.02	428.82
	Total Income	**(334.11)**	**272.70**	**23.07**	**476.99**
2	**EXPENSES**				
	a) Cost of materials consumed	0.72	0.79	0.80	4.57
	b) Purchases of Stock-in-Trade	-	-	-	-
	c) Changes in inventories of finished goods, Work in progress and Stock-in-Trade	-	-	-	-
	d) Employee Benefits Expenses	8.70	8.54	7.39	33.07
	e) Finance Costs	-	-	-	-
	f). Depreciation and amortisation Expense	3.88	3.87	3.89	15.49
	g) Other expenditure	17.52	330.23	352.83	385.49
	Total Expenses	**30.82**	**343.43**	**364.91**	**438.62**
3	**Profit/(Loss) before exceptional items and Tax (1-2)**	**(364.93)**	**(70.73)**	**(341.84)**	**38.37**
4	Exceptional items	-	-	-	-
5	**Profit/ (Loss) before tax (3-4)**	**(364.93)**	**(70.73)**	**(341.84)**	**38.37**
6	**TAX EXPENSES**				
	a) Current Year Tax	-	103.47	5.00	125.10
	b) Earlier Year Tax	-	0.04	-	2.47
	c) MAT Credit Entitlement	-	-	-	-
	d) Deferred Tax	-	1.43	-	1.43
	Total Tax Expenses	**-**	**104.94**	**5.00**	**129.00**
7	**Profit/ (Loss) from ordinary activities after tax (5-6)**	**(364.93)**	**(175.67)**	**(346.84)**	**(90.63)**
8	Extraordinary Items (Net of Tax Expenses)	-	-	-	-
9	**Profit/ (Loss) for the period (7-8)**	**(364.93)**	**(175.67)**	**(346.84)**	**(90.63)**
10	**Paid-up equity share capital (face value Rs. 10/- each fully paid up) (Rs. In Lacs)**	**8,261.68**	**8,261.68**	**8,261.68**	**8,261.68**
11	**Reserve excluding Revaluation Reserves**	-	-	-	42,031.63
12	**Earnings per Equity shares**				
	(1) Basic	(0.44)	(0.21)	(0.42)	(0.11)
	(2) Diluted	(0.44)	(0.21)	(0.42)	(0.11)

1 The above results for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee, and approved by the Board of Directors at their meeting held on 14th August, 2017.

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