

BSEL issues US\$35 million worth of GDRs

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BSEL Infrastructure Realty Limited has completed an issue of 2,147,202 GDRs raising amount of US\$35 million. The GDRs will be listed on the Luxembourg Stock Exchange today. The underwriter for the transaction was Rodman & Renshaw, LLC, a subsidiary of Rodman & Renshaw Capital Group, Inc and Fortress Financial Services Ltd.

A Mumbai based Investment Banking Group acted as the Advisor to the Company. 21,472,020 equity shares have been issued underlying the GDRs wherein each GDR represents 10 equity shares of the company. "The Company is fast growing and has achieved commendable growth supported by diversified project mix and acquisition of land in strategic locations. These sound factors with clear future vision provide a stable platform for assurance in consistency in growth." "The funds raised in the issue will fuel the expansion plans of the company and the ongoing projects too," said Mr. Dharmendra Raichura, MD, BSEL Infrastructure Realty Limited.

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About BSEL Infrastructure Realty Ltd:

BSEL presently has developable area of 13 Million Sq. ft. with various ongoing projects including development of seven shopping malls with ultra modern amenities in the heart of the city of Nagpur, an IT park in Goa, one hospitality project with natural scenic hotel facility to develop as world-class tourist destination near Ahmedabad and two other hotels and hospitality projects in Gujarat, one hotel project in Pune. The company is well-positioned with its diversified approach not only in terms of types of projects but also the geographic reach. A significant part of its operations are in Tier II and Tier III cities which currently are emerging as the new growth markets in Indian real estate. BSEL with its UAE arm, BSEL Infrastructure Realty FZE is developing seven residential towers of fifty storied each with approximately 5000 apartments in total on Main Emirates City Road, UAE.

For more information, Please contact:

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