

UNITECH LIMITED

Regd. Office: 6, Community Centre, Saket, New Delhi 110017

Statement of Consolidated Results for the Quarter & Year Ended March 31, 2013

(₹ in Crores except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1.	Income from Operations (a) Net sales / Income from Operations (Net of Excise Duty)	848.25	644.72	716.29	2,440.54	2,418.30
	Total income from Operations (Net)	848.25	644.72	716.29	2,440.54	2,418.30
2.	Expenses					
	(a) Cost of Material Consumed	87.33	56.05	68.26	215.74	127.59
	(b) Real estate, Construction and Other Expenses	486.70	359.65	565.54	1,395.32	1,429.88
	(c) Changes in Inventories of finished properties, land, land development right and work in progress	4.79	1.72	(40.37)	(22.73)	(32.08)
	(d) Employee Benefits Expense	61.30	45.39	53.26	188.24	163.50
	(e) Depreciation and Amortisation Expense	10.42	9.78	17.18	39.84	43.40
	(f) Other expenses	128.40	71.18	30.70	336.97	404.87
	Total Expenses	778.94	543.77	694.57	2,153.38	2,137.16
3.	Profit/(Loss) from Operations before Other income, Finance costs & Exceptional items (1-2)	69.31	100.95	21.72	287.16	281.14
4.	Other income	85.66	34.60	54.39	188.76	211.61
5.	Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items (3+4)	154.97	135.55	76.11	475.92	492.75
6.	Finance Costs	1.72	8.40	25.18	30.53	56.28
7.	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional and Prior Period items (5-6)	153.25	127.15	50.93	445.39	436.47
8.	Exceptional items	-	-	-	-	-
9.	Prior Period Adjustments	26.88	0.04	(0.17)	0.06	(0.66)
10.	Profit/(Loss) from Ordinary Activities before tax (7+8+9)	180.13	127.19	50.76	445.45	435.81
11.	Tax Expense					
	(a) Current Tax					
	Current Year	49.55	35.61	33.07	147.13	183.59
	Earlier Years	23.79	0.48	0.91	24.27	0.94
	(b) Deferred Tax	(27.09)	5.41	13.50	(33.62)	5.06
12.	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	133.88	85.69	3.28	307.67	246.22
13.	Less : Extraordinary items (Net of Tax Expense of ₹ Nil)	103.52	-	-	103.52	-
14.	Net Profit/(Loss) for the Year (12-13)	30.36	85.69	3.28	204.15	246.22
15.	Share of Profit/ (Loss) of associates	0.10	0.66	(0.20)	0.60	(0.77)
16.	Minority interest	(0.13)	(2.18)	(0.82)	4.82	(8.07)
17.	Net Profit/(Loss) for the Year (14+15+16)	30.33	84.17	2.26	209.57	237.38
18.	Paid-up equity share capital (Face Value - ₹ 2 per share)	523.26	523.26	523.26	523.26	523.26
19.	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year				10,867.32	11,500.58
20.i	Earning Per share (Before Extraordinary Items) (of ₹ 2 each) *(Not Annualised)					
	Basic and Diluted	0.51*	0.32*	0.01*	1.20	0.91
20.ii	Earning Per share (After Extraordinary Items) (of ₹ 2 each) *(Not Annualised)					
	Basic and Diluted	0.11*	0.32*	0.01*	0.80	0.91

Select Information for the Quarter & Year Ended March 31,2013

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1351344179	1351344179	1351344179	1351344179	1351344179
	- Percentage of shareholding	51.65	51.65	51.65	51.65	51.65
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	957920410	970320908	862809729	957920410	862809729
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.73	76.71	68.21	75.73	68.21
	- Percentage of shares (as a % of the total share capital of the company)	36.61	37.09	32.98	36.61	32.98
	b) Non - encumbered					
	- Number of shares	307036458	294635960	402147139	307036458	402147139
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.27	23.29	31.79	24.27	31.79
	- Percentage of shares (as a % of the total share capital of the company)	11.74	11.26	15.37	11.74	15.37
B	Investor Complaints	Quarter Ended 31.03.2013				
	- Pending at the beginning of the Quarter	NIL				
	- Received during the Quarter	22				
	- Disposed of during the Quarter	22				
	- Remaining unresolved at the End of the Quarter	NIL				

Consolidated Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31,2013

(₹ in Crores except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1.	Segment Revenue					
	(a) Real estate and related activities	629.82	512.87	574.00	1,892.86	2,015.82
	(b) Transmission Towers	117.60	66.37	96.88	267.90	200.84
	(c) Property Management	33.77	32.55	26.05	127.84	117.61
	(d) Hospitality	11.88	11.96	7.35	40.79	24.77
	(e) Others	55.18	20.97	12.01	111.15	59.26
	Total	848.25	644.72	716.29	2,440.54	2,418.30
	Less: Inter segment revenue	-	-	-	-	-
	Net sales / Income from operations	848.25	644.72	716.29	2,440.54	2,418.30
2.	Segment Results					
	(Profit before tax, Interest and Unallocable overheads)					
	(a) Real estate and related activities	160.60	93.09	120.79	364.18	367.21
	(b) Transmission Towers	6.90	8.18	2.83	23.66	16.16
	(c) Property Management	6.41	10.34	5.82	32.19	30.47
	(d) Hospitality	(0.57)	(0.45)	(3.62)	(7.06)	(3.54)
	(e) Others	(44.14)	8.53	(3.11)	(20.69)	(11.87)
	Total	129.20	119.69	122.71	392.28	398.43
	Less:					
	(i) Finance Cost	1.72	8.40	25.18	30.53	56.28
	(ii) Unallocable Overheads net of unallocable Income	(25.77)	(15.86)	46.60	(83.64)	(94.32)
	(iii) Prior Period Adjustment	(26.88)	(0.04)	0.17	(0.06)	0.66
	Total profit before Tax	180.13	127.19	50.76	445.45	435.81
3.	Capital employed					
	-Unallocable	11,390.58	11,965.19	12,012.69	11,390.58	12,023.84

Notes:

I	The above Audited Consolidated Financial Results and the Audited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 th May, 2013.
II	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
III	The segment results have been prepared in accordance with the accounting principles laid down under Accounting Standard - 17 on 'Segment Reporting' notified pursuant to the Companies (Accounting Standard) Rules, 2006 issued by the Central Government in exercise of the powers conferred under sub section (1) (a) of Section 642 of the Companies Act, 1956.
IV	Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish only the consolidated financial results. The said consolidated financial results present the results of the business operations of the Company, its subsidiaries, joint ventures and associates. Investors can view the standalone results of the Company on its website (www.unitechgroup.com) or on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
V	The above consolidated results have been prepared in accordance with the principles and procedures as set out in the Accounting Standard - 21 on 'Consolidated Financial Statements', Accounting Standard - 27 on 'Financial reporting of interests in Joint Ventures' and Accounting Standard - 23 on 'Accounting for Investments in Associates in Consolidated Financial Statements' notified pursuant to the Companies (Accounting Standard) Rules, 2006 issued by the Central Government in exercise of the powers conferred under sub section (1) (a) of Section 642 of the Companies Act, 1956.
VI	The Company & its subsidiary have accounted for ₹ 103.52 crores with respect to diminution in the value of its investments in Unitech Wireless Companies and related losses on account of cessation of telecom operations of Unitech Wireless Companies post-cancellation of their telecom licenses and non-participation in recent spectrum auctions of DoT.
VII	<p>The Auditors' in their report on the Audited Financial statements of the Company for the year ended 31st March, 2013 has stated the following qualification:-</p> <p>Of the total outstanding amount of ₹1,607.43 Crores as of 31.03.2012, company has recovered an amount of ₹682.55 Crores during the year 2012-13.</p> <p>An amount of ₹924.87 Crores is outstanding as at 31.03.2013 in respect of advances for purchase of land, projects pending commencement, joint ventures and collaborators which, as represented by the management, have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. Although significant portion has been adjusted/recovered during the current financial year, considering that the remaining balances as at balance sheet date are outstanding/unadjusted for long periods of time, we are unable to ascertain whether all of the remaining balances as at balance sheet date are fully recoverable. Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these remaining advances are subsequently determined to be doubtful of recovery.</p> <p>The management in response of the above qualification states the following:-</p> <p>These advances have been given in the normal course of business for the purchase of land, projects pending commencement, joint ventures and collaborators. The management is confident of recovering/ adjusting the balance advances in due course.</p>

VIII	The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purposes of comparison.
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Place : Gurgaon

For Unitech Limited

Date : May 30, 2013

Ramesh Chandra
Chairman