

UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

**Statement of Consolidated Results
for the Quarter & Year Ended March 31, 2014**

(₹ in Lacs except EPS)

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2014 (Audited) | 31.12.2013 (Unaudited) | 31.03.2013 (Audited) | 31.03.2014 (Audited) | 31.03.2013 (Audited) |
| 1. | Income from Operations (a) Net sales / Income from Operations (Net of Excise Duty) | 103,331.24 | 73,167.62 | 84,825.35 | 293,331.85 | 244,053.95 |
| | Total income from Operations (Net) | 103,331.24 | 73,167.62 | 84,825.35 | 293,331.85 | 244,053.95 |
| 2. | Expenses | | | | | |
| | (a) Cost of Material Consumed | 8,767.28 | 6,595.85 | 8,732.97 | 29,562.39 | 21,574.48 |
| | (b) Real estate, Construction and Other Expenses | 71,854.38 | 48,432.94 | 48,669.54 | 187,922.61 | 139,531.54 |
| | (c) Changes in Inventories of finished properties, land, land development right and work in progress | 876.85 | 874.97 | 479.03 | (199.16) | (2,272.62) |
| | (d) Employee Benefits Expense | 5,413.58 | 5,139.71 | 6,129.98 | 21,310.49 | 18,823.72 |
| | (e) Depreciation and Amortisation Expense | 1,549.36 | 1,196.14 | 1,042.72 | 5,041.28 | 3,984.30 |
| | (f) Other expenses | 11,056.01 | 9,337.08 | 12,840.38 | 38,116.25 | 33,697.08 |
| | Total Expenses | 99,517.46 | 71,576.69 | 77,894.62 | 281,753.86 | 215,338.50 |
| 3. | Profit/(Loss) from Operations before Other income, Finance costs, Exceptional items and Prior Period Adjustments(1-2) | 3,813.78 | 1,590.93 | 6,930.73 | 11,577.99 | 28,715.45 |
| 4. | Other income | 4,190.85 | 6,191.96 | 8,566.02 | 16,658.87 | 18,876.08 |
| 5. | Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4) | 8,004.63 | 7,782.89 | 15,496.75 | 28,236.86 | 47,591.53 |
| 6. | Finance Costs | 3,773.95 | 2,806.85 | 171.96 | 7,650.19 | 3,053.00 |
| 7. | Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items and Prior Period Adjustments (5-6) | 4,230.68 | 4,976.04 | 15,324.79 | 20,586.67 | 44,538.53 |
| 8. | Exceptional items | - | - | - | - | - |
| 9. | Prior Period Adjustments | 1.34 | 6.11 | 2,687.93 | 32.59 | 6.43 |
| 10. | Profit/(Loss) from Ordinary Activities before tax (7+8+9) | 4,232.02 | 4,982.15 | 18,012.72 | 20,619.26 | 44,544.96 |
| 11. | Tax Expense | | | | | |
| | (a) Current Tax | | | | | |
| | Current Year | 3,441.62 | 2,070.31 | 4,955.07 | 9,139.31 | 14,712.82 |
| | Earlier Years | 12.29 | 17.53 | 2,378.35 | 30.22 | 2,427.01 |
| | (b) Deferred Tax | (3,491.04) | 2.80 | (2,709.74) | (3,463.98) | (3,362.68) |
| 12. | Net Profit/(Loss) from Ordinary Activities after tax (10-11) | 4,269.15 | 2,891.51 | 13,389.04 | 14,913.71 | 30,767.81 |
| 13. | Less : Extraordinary items (Net of Tax Expense) | 10,301.62 | - | 10,352.45 | 10,301.62 | 10,352.45 |
| 14. | Net Profit/(Loss) for the Year (12-13) | (6,032.47) | 2,891.51 | 3,036.59 | 4,612.09 | 20,415.36 |
| 15. | Share of Profit/ (Loss) of associates | (0.36) | 10.73 | 10.58 | 16.99 | 60.04 |
| 16. | Minority interest | 877.69 | 380.33 | (13.98) | 2,345.00 | 481.39 |
| 17. | Net Profit/(Loss) after share of Profit / (Loss) of associates & Minority interest for the Year (14+15+16) | (5,155.14) | 3,282.57 | 3,033.19 | 6,974.08 | 20,956.79 |
| 18. | Paid-up equity share capital (Face Value - ₹ 2 per share) | 52,326.02 | 52,326.02 | 52,326.02 | 52,326.02 | 52,326.02 |
| 19. | Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year | | | | 1,103,689.76 | 1,086,731.94 |
| 20.i | Earning Per share (Before Extraordinary Items) (of ₹ 2 each) *(Not Annualised) Basic and Diluted (₹) | 0.20* | 0.12* | 0.51* | 0.66 | 1.20 |
| 20.ii | Earning Per share (After Extraordinary Items) (of ₹ 2 each) *(Not Annualised) Basic and Diluted (₹) | (0.19)* | 0.12* | 0.11* | 0.27 | 0.80 |

Select Information for the Quarter & Year Ended March 31,2014

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|---|---|--|---|--|
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public Shareholding - Number of shares - Percentage of shareholding | 1360394179 52.00 | 1353394179 51.73 | 1351344179 51.65 | 1360394179 52.00 | 1351344179 51.65 |
| 2 | Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) | 1141902391 90.92 43.64 114004477 9.08 4.36 | 1140977944 90.35 43.61 121928924 9.65 4.66 | 957920410 75.73 36.61 307036458 24.27 11.74 | 1141902391 90.92 43.64 114004477 9.08 4.36 | 957920410 75.73 36.61 307036458 24.27 11.74 |
| B | Investor Complaints - Pending at the beginning of the Quarter - Received during the Quarter - Disposed of during the Quarter - Remaining unresolved at the End of the Quarter | Quarter Ended 31.03.2014 | | | | |
| | | 1 12 13 NIL | | | | |

Consolidated Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31,2014

(₹ in Lacs)

| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|---|---|---|--|---|
| | | 31.03.2014 (Audited) | 31.12.2013 (Unaudited) | 31.03.2013 (Audited) | 31.03.2014 (Audited) | 31.03.2013 (Audited) |
| 1. | Segment Revenue (a) Real estate and related activities (b) Transmission Towers (c) Property Management (d) Hospitality (e) Others Total Less: Inter segment revenue Net sales / Income from operations | 88,376.42 10,949.49 3,440.32 1,298.00 7,352.24 111,416.47 8,085.23 103,331.24 | 56,141.23 10,061.16 4,278.93 1,327.48 2,135.36 73,944.16 776.54 73,167.62 | 62,983.15 11,759.69 3,376.82 1,187.49 5,518.20 84,825.35 - 84,825.35 | 232,713.81 38,620.24 14,377.19 4,712.06 13,680.65 304,103.95 10,772.10 293,331.85 | 189,286.48 26,789.93 12,783.92 4,078.47 11,115.15 244,053.95 - 244,053.95 |
| 2. | Segment Results (Profit before tax, Interest and Unallocable overheads) (a) Real estate and related activities (b) Transmission Towers (c) Property Management (d) Hospitality (e) Others Total Less: (i) Finance Cost (ii) Unallocable Overheads net of unallocable Income (iii) Prior Period Adjustment Total profit before Tax | 3,485.44 513.53 1,299.39 (69.44) 709.76 5,938.68 3,773.95 (2,065.95) (1.34) 4,232.02 | 2,571.28 721.25 2,016.45 (18.90) 108.74 5,398.82 2,806.85 (2,384.07) (6.11) 4,982.15 | 9,157.98 689.40 641.03 (56.87) 2,487.69 12,919.23 171.96 (2,577.53) (2,687.93) 18,012.72 | 11,987.93 2,280.79 4,607.62 (491.84) 2,109.46 20,493.96 7,650.19 (7,742.90) (32.59) 20,619.26 | 29,516.15 2,365.45 3,219.24 (706.02) 4,832.69 39,227.51 3,053.00 (8,364.02) (6.43) 44,544.96 |
| 3. | Capital employed (Segment assets - Segment Liabilities) (a) Real estate and related activities (b) Transmission Towers (c) Property Management (d) Hospitality (e) Others (f) Unallocable Total | 1,088,166.43 6,770.46 10,074.84 (2,325.46) 46,507.92 6,821.59 1,156,015.78 | 1,090,499.57 6,679.22 9,957.12 (1,543.74) 56,500.39 3,686.18 1,165,778.74 | 1,076,246.75 5,969.75 9,280.07 (621.15) 54,146.90 (5,964.36) 1,139,057.96 | 1,088,166.43 6,770.46 10,074.84 (2,325.46) 46,507.92 6,821.59 1,156,015.78 | 1,076,246.75 5,969.75 9,280.07 (621.15) 54,146.90 (5,964.36) 1,139,057.96 |

Notes:

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| I | The above Financial Results (prepared on consolidated as well as standalone basis) have been reviewed by the Audit Committee and approved by the Board of Directors of Unitech Limited at their respective meetings held on May 28, 2014. |
| II | The figures in respect of the results for the quarters ended March 31, 2014 and March 31, 2013 respectively are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2014 and March 31, 2013 respectively and the unaudited published the year to date figures up to the third quarters ended December 31, 2013 and December 31, 2012 respectively. |
| 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 | <p>The report of statutory auditor of Unitech Limited on the financial statements of Unitech Limited for the financial year ended March 31, 2014, contains a qualification which is being reproduced below:-</p> <p>“As at March 31, 2014, an amount of ₹ 7,718,890,401 (previous year ₹ 9,248,788,996) is outstanding which is comprised of advances towards purchase of land, projects pending commencement, advances paid to joint ventures entities and collaborators. The management has explained that such advances have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land.</p> <p>As per information made available to us and explanation given ₹1,529,898,595 (previous year ₹6,825,516,966) have been recovered/adjusted during the current financial year. The management, based on internal assessments and evaluations, have represented that these advances are recoverable/ adjustable and that no provision is necessary as at balance sheet date. The management has further represented that as significant amounts have been recovered / adjusted during the previous and current financial year and since constructive and sincere efforts are being put in recovery of the said advances, it is confident of appropriately adjusting / recovering significant portions of the remaining outstanding balance of such</p> ” |

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|-----|---|
| | <p>amounts in the foreseeable future. However, we are unable to ascertain whether all the remaining outstanding advances, as above, are fully recoverable / adjustable since the outstanding balances as at balance sheet date are outstanding / remained unadjusted for long period of time, and further that, neither the amount recovered nor rate of recovery of such long outstanding amounts in the current year, clearly indicate, in our opinion, that all of the remaining outstanding amounts are fully recoverable, consequently, 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>The advances given for purchase of land, projects pending commencement and to joint venture entities and collaborators as mentioned above and as shown under the head “short term loans and advances” have been given in the normal course of business to land owning companies, collaborators, joint venture entities or for purchase of land. The management has been putting a constructive and sincere efforts to recover / adjust the said advances and has been successful in recovering / adjusting a significant amount out of the total advances, so no provision is necessary to be created for the outstanding advances as at the balance sheet date. Further, the management is confident to recover / adjust the balance outstanding amount in the foreseeable future.</p> |
| VII | The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purposes of comparison. |

Place : Gurgaon

For Unitech Limited

Date : May 28, 2014

Ramesh Chandra

Chairman

DIN: 00004216