

UNITECH LIMITED

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

Unaudited Financial Results (Consolidated)

For the Quarter & Half Year Ended September 30, 2011

(Rupees in Crores, except Shares and EPS)

S. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1.	Net sales / Income from Operations	626.06	644.51	1,221.91	1,473.08	3,187.09
	Total income	626.06	644.51	1,221.91	1,473.08	3,187.09
2.	Expenditure					
	(a) (Increase)/Decrease in stock-in-trade	25.64	(8.09)	20.92	(1.42)	(11.93)
	(b) Real estate, Construction and other expenditure	425.55	369.07	870.02	872.41	2,145.87
	(c) Employees cost	36.76	30.73	73.08	55.51	129.29
	(d) Depreciation	8.45	8.86	16.83	17.61	31.86
	Total	496.40	400.57	980.85	944.11	2,295.09
3.	Profit from Operations before Other income, Interest & Exceptional items (1-2)	129.66	243.94	241.06	528.97	892.00
4.	Other income	40.33	30.41	111.70	45.41	105.03
5.	Profit before Interest & Exceptional items (3+4)	169.99	274.35	352.76	574.38	997.03
6.	Interest	33.83	43.90	67.57	77.94	145.47
7.	Profit after Interest but before Exceptional items (5-6)	136.16	230.45	285.19	496.44	851.56
8.	Exceptional items	-	-	-	-	-
9.	Profit from Ordinary Activities before tax (7+8)	136.16	230.45	285.19	496.44	851.56
10.	Provision for taxation					
	(a) Current	43.88	58.02	89.00	138.94	268.39
	(b) Deferred	(1.53)	(1.60)	0.17	0.88	1.99
11.	Net Profit from Ordinary Activities after tax (9-10)	93.81	174.03	196.02	356.62	581.18
12.	Extraordinary items (Net of tax expense)	-	-	-	-	-
13.	Net Profit for the Period (11-12)	93.81	174.03	196.02	356.62	581.18
	Add / (Less):					
	Minority interest	(1.61)	(0.31)	(5.51)	(0.82)	(10.38)
	Profit / (Loss) of associates	0.27	(0.18)	0.32	(2.07)	(5.51)
	Prior Period Adjustment	(0.02)	0.22	(0.02)	0.07	0.36
	Taxes Paid for earlier years (Net of Provisions)	0.01	-	0.01	-	2.01
	Net Profit for the Period	92.46	173.76	190.82	353.80	567.66
14.	Paid-up equity share capital (Face Value - Rs.2 per share)	523.26	503.57	523.26	503.57	523.26
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year					11,060.36
16.	Basic Earnings Per Share (Before & after extraordinary items)	0.35*	0.79*	0.73*	1.52*	2.24
	Diluted Earnings Per Share (Before & after extraordinary items)	0.35*	0.78*	0.73*	1.50*	2.24
	(*Not Annualised)					
17.	Public Shareholding					
	- Number of shares	1345455179	1345475979	1345455179	1345475979	1345475979
	- Percentage of shareholding	51.43	53.44	51.43	53.44	51.43
18.	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	914532456	804114480	914532456	804114480	864935072
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.96	68.59	71.96	68.59	68.06
	- Percentage of shares (as a % of the total share capital of the company)	34.96	31.94	34.96	31.94	33.06
	b) Non - encumbered					
	- Number of shares	356313412	368267369	356313412	368267369	405889996
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.04	31.41	28.04	31.41	31.94
	- Percentage of shares (as a % of the total share capital of the company)	13.61	14.62	13.61	14.62	15.51

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**Unaudited Segment-wise Revenue, Results and Capital Employed (Consolidated)
For the Quarter & Half Year Ended September 30, 2011**

(Rupees in Crores)

S. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1.	Segment Revenue					
	(a) Real estate	505.52	547.57	1,009.49	1,247.14	2,700.32
	(b) Construction	0.23	4.83	0.24	15.38	34.83
	(c) Consultancy	15.49	23.41	33.04	50.80	101.49
	(d) Hospitality	2.96	2.89	7.80	6.35	14.68
	(e) Transmission Towers	50.28	30.96	76.20	85.43	183.63
	(f) Others	51.58	34.85	95.14	67.98	152.14
	Total	626.06	644.51	1,221.91	1,473.08	3,187.09
	Less: Inter segment revenue	-	-	-	-	-
	Net sales / Income from operations	626.06	644.51	1,221.91	1,473.08	3,187.09
2.	Segment Results					
	(Profit before tax, Interest and Unallocable overheads)					
	(a) Real estate	152.79	251.42	284.09	551.85	956.05
	(b) Construction	(0.36)	0.33	(0.48)	(0.56)	0.70
	(c) Consultancy	15.49	23.41	33.04	50.80	101.48
	(d) Hospitality	(1.06)	(1.24)	(0.23)	(1.83)	(3.72)
	(e) Transmission Towers	3.56	2.86	6.40	7.26	14.44
	(f) Others	7.21	(0.15)	12.77	0.33	8.94
	Total	177.63	276.63	335.59	607.85	1,077.89
	Less:					
	(i) Interest	33.83	43.90	67.57	77.94	145.47
	(ii) Unallocable Overheads net of unallocable Income	7.64	2.28	(17.17)	33.47	80.86
	Total profit before Tax	136.16	230.45	285.19	496.44	851.56
3.	Capital employed					
	-Unallocable	11,924.53	11,010.62	11,924.53	11,010.62	11,583.62

Notes:

- I 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 Bombay Stock Exchange Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- II The above unaudited Consolidated results and the unaudited Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2011. The Auditors of the Company have carried out the Limited Review of the unaudited standalone financial results of the Company for the quarter and half-year ended September 30, 2011.
- III 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.
- IV 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.
- V In reference to the Statutory Auditors' observation in the Limited Review Report on the unaudited Standalone results for the quarter and half year ended September 30, 2011, the management's response is given as under:-
 - a) Unitech's operation in Libya is largely a sub-contract for large European companies who have contracts for executing various infrastructure projects. The Company do not have any direct exposure in contracts with the Government/any governmental body in Libya and keeping in view the current state of affairs in Libya and our communications with contractors with whom the Company has legally binding contracts, the Management is confident of receiving its dues for the work performed till date. Further, the management is hopeful that all projects will be revived as soon as the unrest ends and currently there are no compelling reasons for management to write off such investments.
 - b) The management is of the opinion that advances against projects pending commencement are in the normal course of business and are considered good.
- VI A Scheme of arrangement under Section 391-394 of the Companies Act, 1956 for the amalgamation of two wholly owned subsidiaries of the Company i.e. Aditya Properties Private Limited and Unitech Holdings Limited with the Company and for the demerger of infrastructure undertaking (post-merger) of Unitech Limited into its wholly owned subsidiary viz. Unitech Infra Limited, filed with Hon'ble High Court of Delhi is pending for its approval.
- VII Details of number of Investor complaints for the quarter ended September 30, 2011: Pending at the beginning – NIL; Received – 31; Disposed Off – 31; Pending at the end – Nil.
- VIII The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purpose of comparison.

For Unitech Limited

Unitech Limited

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Statement of Assets & Liabilities (Consolidated)

(Rs. in Crores)

Particulars	As on September 30, 2011	As on September 30, 2010	As on March 31, 2011
	(Unaudited)	(Unaudited)	(Audited)
Shareholder's Funds			
(a) Capital	523.26	503.57	523.26
(b) Reserves and Surplus	11,401.27	10,382.15	11,060.36
Equity Share Warrants	-	124.90	-
Minority Interest	54.40	38.86	48.86
Loan Funds	5,456.05	6,711.55	5,850.74
Deferred Liability-Against Land	2,342.15	1,793.60	2,396.39
Deferred Tax Liability (Net)	10.50	4.46	5.57
TOTAL	19,787.63	19,559.09	19,885.18
Fixed Assets (including CWIP)	3,373.40	3,381.12	3,472.79
Investments	1,601.57	2,026.53	1,612.54
Goodwill on Consolidation	1,763.28	1,518.44	1,653.97
Current Assets, Loans and Advances			
(a) Inventories	27.56	34.51	48.44
(b) Project In Progress	20,443.30	18,235.46	19,392.07
(c) Sundry Debtors	2,186.48	1,586.08	2,147.42
(d) Cash and Bank balances	312.00	637.35	450.94
(e) Loans and Advances	3,170.20	3,402.80	3,381.63
(f) Others	0.67	4.72	2.70
Less: Current Liabilities and Provisions			
(a) Liabilities	12,943.43	11,189.30	12,124.75
(b) Provisions	147.41	78.63	152.58
Net Current assets	13,049.37	12,632.99	13,145.87
Miscellaneous Expenditure (Not Written off or Adjusted)	0.01	0.01	0.01
TOTAL	19,787.63	19,559.09	19,885.18

Date : November 14, 2011

Ramesh Chandra
Chairman