

UNITECH LIMITED

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

Statement of Consolidated Unaudited Results for the Quarter & Half Year Ended 30.09.2012

(₹ In Crores except EPS)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1.	Income from Operations (a) Net sales / Income from Operations (Net of Excise Duty)	539.83	407.74	679.35	947.57	1,294.81	2,421.86
	Total income from Operations (Net)	539.83	407.74	679.35	947.57	1,294.81	2,421.86
2.	Expenses						
	(a) Cost of Material Consumed	43.16	29.20	17.14	72.36	39.77	127.64
	(b) Real estate, Construction and Other Expenses	323.47	225.50	366.88	548.97	722.30	1,429.88
	(c) Changes in Inventories of finished properties, land, land development right and work in progress	(29.16)	(0.08)	25.64	(29.24)	20.92	(32.14)
	(d) Employee Benefits Expense	42.64	38.91	36.76	81.55	73.08	161.96
	(e) Depreciation and Amortisation Expense	9.76	9.88	8.45	19.64	16.83	43.40
	(f) Other expenses	77.90	59.49	94.82	137.39	180.85	406.42
	Total Expenses	467.77	362.90	549.69	830.67	1,053.75	2,137.16
3.	Profit/(Loss) from Operations before Other income, Finance costs & Exceptional items (1-2)	72.06	44.84	129.66	116.90	241.06	284.70
4.	Other income	33.96	34.54	40.33	68.50	111.70	208.05
5.	Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items (3+4)	106.02	79.38	169.99	185.40	352.76	492.75
6.	Finance Costs	8.74	11.67	33.83	20.41	67.57	56.28
7.	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional and Prior Period items (5-6)	97.28	67.71	136.16	164.99	285.19	436.47
8.	Exceptional items	-	-	-	-	-	-
9.	Prior Period Adjustments	(26.80)	(0.06)	(0.02)	(26.86)	(0.02)	(0.66)
10.	Profit/(Loss) from Ordinary Activities before tax (7+8+9)	70.48	67.65	136.14	138.13	285.17	435.81
11.	Tax Expense						
	(a) Current Tax						
	Current Year	34.56	27.41	43.88	61.97	89.00	183.59
	Earlier Years	-	-	(0.01)	-	(0.01)	0.94
	(b) Deferred Tax	(10.58)	(1.36)	(1.53)	(11.94)	0.17	5.06
12.	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	46.50	41.60	93.80	88.10	196.01	246.22
13.	Extraordinary items	-	-	-	-	-	-
14.	Net Profit/(Loss) for the Period (12-13)	46.50	41.60	93.80	88.10	196.01	246.22
15.	Share of Profit/ (Loss) of associates	0.02	(0.18)	0.27	(0.16)	0.32	(0.77)
16.	Minority interest	2.67	4.46	(1.61)	7.13	(5.51)	(8.07)
17.	Net Profit/(Loss) for the Period (14+15+16)	49.19	45.88	92.46	95.07	190.82	237.38
18.	Paid-up equity share capital (Face Value - ₹ 2 per share)	523.26	523.26	523.26	523.26	523.26	523.26
19.	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year						11,500.58
20.i	Earning Per share (Before Extraordinary Items) (of ₹ 2 each) (Not Annualised)* Basic and Diluted	0.19*	0.18*	0.35*	0.37*	0.73*	0.91
20.ii	Earning Per share (After Extraordinary Items) (of ₹ 2 each) (Not Annualised)* Basic and Diluted	0.19*	0.18*	0.35*	0.37*	0.73*	0.91

Select Information for the Quarter & Half Year Ended 30.09.2012

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1351344179	1351344179	1345455179	1351344179	1345455179	1351344179
	- Percentage of shareholding	51.65	51.65	51.43	51.65	51.43	51.65
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	1005197899	908301545	914532456	1005197899	914532456	862809729
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.46	71.80	71.96	79.46	71.96	68.21
	- Percentage of shares (as a % of the total share capital of the company)	38.42	34.72	34.95	38.42	34.95	32.98
	b) Non - encumbered						
	- Number of shares	259758969	356655323	356313412	259758969	356313412	402147139
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.54	28.20	28.04	20.54	28.04	31.79
	- Percentage of shares (as a % of the total share capital of the company)	9.93	13.63	13.62	9.93	13.62	15.37
B	Investor Complaints	Quarter Ended 30.09.2012					
	- Pending at the beginning of the Quarter	NIL					
	- Received during the Quarter	11					
	- Disposed of during the Quarter	11					
	- Remaining unresolved at the End of the Quarter	NIL					

Consolidated Un-audited Segment-wise Revenue, Results and Capital Employed for the Quarter & Half Year Ended 30.09.2012

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1.	Segment Revenue						
	(a) Real estate and related activities	431.90	318.27	574.53	750.17	1,115.67	2,019.38
	(b) Transmission Towers	47.75	36.18	50.28	83.93	76.20	200.84
	(c) Property Management	31.58	29.94	36.78	61.52	64.07	117.61
	(d) Hospitality	9.27	7.68	2.96	16.95	7.80	24.77
	(e) Others	19.33	15.67	14.80	35.00	31.07	59.26
	Total	539.83	407.74	679.35	947.57	1,294.81	2,421.86
	Less: Inter segment revenue	-	-	-	-	-	-
	Net sales / Income from operations	539.83	407.74	679.35	947.57	1,294.81	2,421.86
2.	Segment Results						
	(Profit before tax, Interest and Unallocable overheads)						
	(a) Real estate and related activities	67.25	43.24	130.37	110.49	279.10	367.21
	(b) Transmission Towers	4.74	3.84	3.56	8.58	6.40	16.16
	(c) Property Management	2.23	13.21	11.05	15.44	16.47	30.47
	(d) Hospitality	(3.28)	(2.76)	(1.06)	(6.04)	(0.23)	(3.54)
	(e) Others	15.53	(0.61)	(3.84)	14.92	(3.70)	(11.87)
	Total	86.47	56.92	140.08	143.39	298.04	398.43
	Less:						
	(i) Finance Cost	8.74	11.67	33.83	20.41	67.57	56.28
	(ii) Unallocable Overheads net of unallocable Income	(19.55)	(22.46)	(29.91)	(42.01)	(54.72)	(94.32)
	(iii) Prior Period Adjustment	26.80	0.06	0.02	26.86	0.02	0.66
	Total profit before Tax	70.48	67.65	136.14	138.13	285.17	435.81
3.	Capital employed						
	-Unallocable	11,925.64	12,173.13	11,924.53	11,925.64	11,924.53	12,023.84

(₹ in Crore)

Notes :

I.	The above unaudited Consolidated financial results and the unaudited Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 th November, 2012 and the statutory auditors have carried out Limited Review of the said Standalone Financial Results for the quarter and half-year ended 30 th September, 2012.
II.	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.
III.	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).
IV.	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.
V.	The Company has investment / investment obligation of ₹964.98 Crores in Unitech Wireless Companies and three affiliate companies holding stake therein. Pursuant to the settlement agreement dated 10 th October, 2012 signed by the Company with Telenor, subsequent to Telenor entity acquiring spectrum in the forthcoming auction and successful transfer to it the existing business of Unitech Wireless Companies, all investments in Unitech Wireless Companies will be transferred to Telenor nominated entity at nominal amount and all disputes between the Company and Telenor (including indemnity claim of Telenor for its investment in Unitech Wireless Companies) will be withdrawn. Considering the contingencies as stated above, these investments have been shown at book value in the financial statements for the period ended 30 th September, 2012. The transfer of these investments will be accounted for when the settlement agreement with Telenor becomes effective, after getting requisite approvals.
VI.	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 : November 10, 2012

Ramesh Chandra
Chairman

Unitech Limited

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

Consolidated Statement of Assets & Liabilities

(₹ in Crores)

Sr.No.	Particulars	As at September 30, 2012	As at March 31, 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	523.26	523.26
	(b) Reserves and Surplus	11,402.38	11,500.58
	Sub-total - Shareholders' funds	11,925.64	12,023.84
2	Minority Interest	64.68	71.79
3	Non-current Liabilities		
	(a) Long-Term Borrowings	2,256.21	2,120.32
	(b) Deferred Tax Liabilities (Net)	1.58	15.39
	(c) Other Long-Term Liabilities	2,016.29	2,090.32
	(d) Long-Term Provisions	19.40	18.35
	Sub-total - Non-current Liabilities	4,293.48	4,244.38
4	Current Liabilities		
	(a) Short-Term Borrowings	1,174.03	1,085.76
	(b) Trade Payables	717.63	660.86
	(c) Other Current Liabilities	5,310.86	4,975.77
	(d) Short-Term Provisions	67.40	91.25
	Sub-total - Current Liabilities	7,269.92	6,813.64
	TOTAL- EQUITY AND LIABILITIES	23,553.72	23,153.65
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	2,605.89	2,315.57
	(b) Goodwill on Consolidation	2,154.09	2,139.75
	(c) Non-current Investments	1,308.47	1,579.12
	(d) Long-Term Loans and Advancess	179.61	161.81
	(e) Other Non-current Assets	0.93	1.41
	Sub-total - Non-current Assets	6,248.99	6,197.66
2	Current Assets		
	(a) Current Investments	79.02	168.51
	(b) Inventories	5,076.57	5,026.58
	(c) Trade Receivables	1,788.68	1,838.42
	(d) Cash and Cash Equivalents	309.80	318.55
	(e) Short-Term Loans and Advancess	4,363.41	4,320.32
	(f) Other Current Assets	5,687.25	5,283.61
	Sub-total - Current Assets	17,304.73	16,955.99
	TOTAL- ASSETS	23,553.72	23,153.65