

UNITECH LIMITED
CIN: L74899DL1971PLC009720

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

Statement of Standalone Results
for the Quarter Ended June 30, 2015

(₹ In Lacs except EPS)

| Sl. No. | Particulars | Quarter Ended | | | Year Ended |
|---------|---|----------------------------|--------------------------------|------------------------------|------------------------------|
| | | 30.06.2015 (Unaudited) | 31.03.2015 (Audited) | 30.06.2014 (Unaudited) | 31.03.2015 (Audited) |
| 1. | Income from Operations (a) Net sales / Income from Operations | 20,105.28 | 31,492.22 | 30,202.02 | 96,996.46 |
| | Total income from Operations (Net) | 20,105.28 | 31,492.22 | 30,202.02 | 96,996.46 |
| 2. | Expenses (a) Real estate, Construction and Related Expenses | 20,077.76 | 24,977.74 | 24,560.28 | 81,175.35 |
| | (b) Changes in Inventories of finished properties, land, land development right and work in progress | - | 1,906.65 | 682.07 | 2,629.05 |
| | (c) Employee Benefits Expense | 2,880.68 | 2,563.75 | 3,379.33 | 12,398.63 |
| | (d) Depreciation and Amortisation Expense | 114.28 | 210.68 | 283.06 | 777.80 |
| | (e) Other expenses | 1,021.85 | 2,944.29 | 1,777.49 | 10,985.77 |
| | Total Expenses | 24,094.56 | 32,603.11 | 30,682.23 | 107,966.60 |
| 3. | Profit/(Loss) from Operations before Other income, Finance costs, Exceptional items and Prior Period Adjustments (1-2) | (3,989.28) | (1,110.89) | (480.21) | (10,970.14) |
| 4. | Other income | 10,877.43 | 10,869.12 | 9,858.11 | 42,444.15 |
| 5. | Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4) | 6,888.14 | 9,758.23 | 9,377.90 | 31,474.01 |
| 6. | Finance Costs | 6,871.58 | 9,739.94 | 6,788.52 | 30,730.74 |
| 7. | Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional items and Prior Period Adjustments (5-6) | 16.56 | 18.29 | 2,589.38 | 743.27 |
| 8. | Exceptional items | - | - | - | - |
| 9. | Prior Period Adjustments | - | - | - | - |
| 10. | Profit/(Loss) from Ordinary Activities before Tax (7+8+9) | 16.56 | 18.29 | 2,589.38 | 743.27 |
| 11. | Tax Expense (a) Current Tax Current Year Earlier Years (b) Deferred Tax | 22.00 - - (27.40) | (247.20) - - 2,497.47 | 900.00 - - (153.27) | 952.80 - - 1,371.80 |
| 12. | Net Profit from Ordinary Activities after tax (10-11) | 21.96 | (2,231.98) | 1,842.65 | (1,581.33) |
| 13. | Less : Extraordinary items | - | - | - | - |
| 14. | Net Profit for the Period (12-13) | 21.96 | (2,231.98) | 1,842.65 | (1,581.33) |
| 15. | Paid-up equity share capital (Face Value - ₹ 2 per share) | 52,326.02 | 52,326.02 | 52,326.02 | 52,326.02 |
| 16. | Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year | | | | 932,889.65 |
| 17.i | Earning Per share (Before Extraordinary Items) (of ₹ 2 each) *(Not Annualised) Basic and Diluted (₹) | (0.00)* | (0.09)* | 0.07* | (0.06) |
| 17.ii | Earning Per share (After Extraordinary Items) (of ₹ 2 each) *(Not Annualised) Basic and Diluted (₹) | (0.00)* | (0.09)* | 0.07* | (0.06) |

Select Information for the Quarter Ended June 30, 2015

| Sl. No. | Particulars | Quarter Ended | | | Year Ended |
|----------|--|---|---|--|---|
| | | 30.06.2015 | 31.03.2015 | 30.06.2014 | 31.03.2015 |
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public Shareholding - Number of shares - Percentage of shareholding | 1763141917 67.39 | 1424817679 54.46 | 1365468179 52.19 | 1424817679 54.46 |
| 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) | 737710196 86.47 28.20 115448934 13.53 4.41 | 1076174434 90.32 41.13 115308934 9.68 4.41 | 1037830441 82.97 39.67 213002427 17.03 8.14 | 1076174434 90.32 41.13 115308934 9.68 4.41 |
| 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 | | | NIL 1 1 NIL | |

Notes:

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| I | The above Financial Results (prepared on standalone basis) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 13, 2015 and the statutory auditors have carried out the Limited Review of the said Standalone Financial Results. |
| II | The company is primarily in the business of real estate development and related activities including construction, consultancy and rentals etc. Further most of the business conducted is within the geographical boundaries of India. Accordingly, the company's business activities primarily represent a single business segment and the company's operations in India represent a single geographical segment. |
| III | Advances for the purchase of land, projects pending commencement, to joint ventures and collaborators amounting to ₹50,797.10 Lacs (previous year ending on 31st March, 2015 - ₹72,427.11 Lacs) have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. The management of the company based on the internal assessment and evaluations considers that these advances, which are in the normal course of business are recoverable/adjustable and that no provision is necessary at this stage. Further, significant portion has already been adjusted/ recovered during the previous years as well as during the current quarter and the management is confident of recovering/ appropriately adjusting the balance in due course. |
| IV | <p>The limited review report of statutory auditor on the financial statements of Unitech Limited for the quarter ended June 30, 2015 contains a qualification which is being summarized below:-</p> <p><i>"With respect to non-current investments (long term investments) in, and loans and advances given to some subsidiaries, it has been observed from the perusal of financial statements of these subsidiaries that the subsidiaries have accumulated losses and their net worth have been fully / substantially eroded. Further that, these subsidiaries have incurred loss during the current and previous year(s) and that current liabilities of these subsidiaries also exceed their current assets as at the respective balance sheet dates. In their view, in the absence of clear indications or concrete plans for revival, there is uncertainty and doubt about the recovery of the loans and advances from some of these subsidiaries.</i></p> <p><i>Consequently, in terms of stated accounting policies and applicable accounting standards, diminution in the value of investment which is other than temporary amounting to ₹10,025.90 lacs and an accrual for diminution of doubtful debts and advances amounting to ₹ 179.32 lacs need to be accounted for in the quarterly financial statement for the period ended 30th June 2015. Consequently, as at 30th June 2015 non-current investment in and loans and advances given and reserves are overstated to the extent of ₹10,205.22 lacs. Our opinion on financial statements for the year ended March 31, 2015 was also qualified in respect of this matter."</i></p> <p>Management has evaluated this matter and is of the firm view that the diminution, if any, even if it exists, is only temporary and that sufficient efforts are being undertaken to revive the said subsidiaries in the foreseeable future so as to recover carrying value of the investment. Further, management believes that the loans and advances given to these companies are considered good and recoverable based on the future projects in these subsidiaries and accordingly no provision other than those already accounted for, has been considered necessary.</p> |

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| V | The Financial Results for the quarter ended March 31, 2015 are the balancing figures between audited results for the full financial year and the unaudited published year to date figures up to the third quarter of the financial year 2014-2015. |
| VI | Management periodically undertakes physical verification of material lying at sites. Discrepancies which arose out of the ensuing reconciliation during the period have been adequately and appropriately adjusted/ accounted for. |
| VII | The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purpose of comparison. |

Place: Gurgaon
Dated: August 13, 2015

For Unitech Limited

Ramesh Chandra
Chairman