

UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

**Statement of Consolidated Results
for the Quarter & Year Ended March 31, 2015**

(` in Lacs except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1.	Income from Operations (a) Net sales / Income from Operations (Net of Excise Duty)	81,322.87	70,681.22	103,788.59	343,118.06	295,344.71
	Total income from Operations (Net)	81,322.87	70,681.22	103,788.59	343,118.06	295,344.71
2.	Expenses (a) Cost of Material Consumed (b) Real estate, Construction and Other Expenses (c) Changes in Inventories of finished properties, land, land development right and work in progress (d) Employee Benefits Expense (e) Depreciation and Amortisation Expense (f) Other expenses Total Expenses	5,250.67 67,337.63 3,786.20 4,621.65 1,541.82 31,844.97 114,382.94	4,043.62 48,349.51 3,054.84 4,344.42 760.00 5,559.62 66,112.01	8,767.28 73,384.76 876.85 5,413.58 1,549.36 9,525.63 99,517.46	19,588.71 170,710.01 7,971.33 18,110.45 4,576.65 49,365.99 270,323.14	29,562.39 195,105.24 (199.16) 21,310.49 5,041.28 30,933.62 281,753.86
3.	Profit/(Loss) from Operations before Other income, Finance costs, Exceptional items and Prior Period Adjustments(1-2)	(33,060.07)	4,569.21	4,271.13	72,794.92	13,590.85
4.	Other income	24,466.62	1,517.70	3,733.50	28,838.22	14,646.01
5.	Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4)	(8,593.45)	6,086.91	8,004.63	101,633.14	28,236.86
6.	Finance Costs	5,868.63	733.83	3,773.95	7,293.09	7,650.19
7.	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items and Prior Period Adjustments (5-6)	(14,462.08)	5,353.08	4,230.68	94,340.05	20,586.67
8.	Exceptional items	-	-	-	-	-
9.	Prior Period Adjustments	(338.28)	(3.10)	1.34	(348.61)	32.59
10.	Profit/(Loss) from Ordinary Activities before tax (7+8+9)	(14,800.36)	5,349.98	4,232.02	93,991.44	20,619.26
11.	Tax Expense (a) Current Tax Current Year Earlier Years (b) Deferred Tax	(262.28) 29.89 2,982.66	3,743.02 (0.01) (1,492.71)	3,441.62 12.29 (3,491.04)	6,617.24 31.54 4,535.95	9,139.31 30.22 (3,463.98)
12.	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	(17,550.63)	3,099.68	4,269.15	82,806.71	14,913.71
13.	Less : Extraordinary items (Net of Tax Expense)	-	-	10,301.62	99,072.66	10,301.62
14.	Net Profit/(Loss) for the Year (12-13)	(17,550.63)	3,099.68	(6,032.47)	(16,265.95)	4,612.09
15.	Share of Profit/ (Loss) of associates	(14.56)	8.08	(0.36)	31.87	16.99
16.	Minority interest	1,311.18	1,226.04	877.69	3,400.35	2,345.00
17.	Net Profit/(Loss) after share of Profit / (Loss) of associates & Minority interest for the Year (14+15+16)	(16,254.01)	4,333.80	(5,155.14)	(12,833.73)	6,974.08
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				1,041,833.15	1,103,689.76
20.i	Earning Per share (Before Extraordinary Items) (of ` 2 each) *(Not Annualised) Basic and Diluted (`)	(0.62)*	0.17*	0.20*	3.30	0.66
20.ii	Earning Per share (After Extraordinary Items) (of ` 2 each) *(Not Annualised) Basic and Diluted (`)	(0.62)*	0.17*	(0.19)*	(0.49)	0.27

Select Information for the Quarter & Year Ended March 31,2015

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1424817679	1440468179	1360394179	1424817679	1360394179
	- Percentage of shareholding	54.46	55.06	52.00	54.46	52.00
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	1076174434	1062860005	1141902391	1076174434	1141902391
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.32	90.39	90.92	90.32	90.92
	- Percentage of shares (as a % of the total share capital of the company)	41.13	40.62	43.64	41.13	43.64
	b) Non - encumbered					
	- Number of shares	115308934	112972863	114004477	115308934	114004477
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.68	9.61	9.08	9.68	9.08
	- Percentage of shares (as a % of the total share capital of the company)	4.41	4.32	4.36	4.41	4.36
B	Investor Complaints	Quarter Ended 31.03.2015				
	- Pending at the beginning of the Quarter			1		
	- Received during the Quarter			10		
	- Disposed of during the Quarter			11		
	- Remaining unresolved at the End of the Quarter			NIL		

Consolidated Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31,2015

(in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1.	Segment Revenue					
	(a) Real estate and related activities	41,254.95	58,904.42	88,833.78	177,777.04	234,726.67
	(b) Transmission Towers	10,766.80	4,514.69	10,949.49	28,910.78	38,620.24
	(c) Property Management	26,113.54	4,223.37	3,440.32	39,156.93	14,377.19
	(d) Hospitality	1,573.66	1,505.90	1,298.00	5,436.00	4,712.06
	(e) Investment activities	5.16	-	3,247.45	85,588.18	3,247.45
	(f) Others	2,243.25	2,783.44	4,104.79	11,017.85	10,433.20
	Total	81,957.36	71,931.82	111,873.83	347,886.78	306,116.81
	Less: Inter segment revenue	634.48	1,250.60	8,085.24	4,768.72	10,772.10
	Net sales / Income from operations	81,322.87	70,681.22	103,788.59	343,118.06	295,344.71
2.	Segment Results					
	(Profit before tax and Finance costs)					
	(a) Real estate and related activities	(36,731.34)	3,008.84	3,485.74	(20,128.77)	11,988.42
	(b) Transmission Towers	816.02	169.74	513.53	1,713.86	2,280.79
	(c) Property Management	5,171.27	2,104.64	1,299.39	10,513.01	4,607.62
	(d) Hospitality	(256.03)	43.57	(69.44)	(704.04)	(491.84)
	(e) Investment activities	(944.37)	(12.21)	2,904.83	84,608.03	2,701.20
	(f) Others	397.53	463.71	(2,195.37)	1,628.78	(592.23)
	(g) Unallocable Income/(Expense)	22,953.47	308.62	2,065.95	24,002.27	7,742.90
	Total	(8,593.45)	6,086.91	8,004.63	101,633.14	28,236.86
	Less:					
	(i) Finance Cost	5,868.63	733.83	3,773.95	7,293.09	7,650.19
	(ii) Prior Period Adjustment	338.28	3.10	(1.34)	348.61	(32.59)
	(iii) Extraordinary loss	-	-	10,301.62	99,072.66	10,301.62
	Net profit before Tax	(14,800.36)	5,349.98	(6,069.60)	(5,081.22)	10,317.64
3.	Capital employed					
	(Segment assets - Segment Liabilities)					
	(a) Real estate and related activities	1,027,365.47	1,054,412.14	1,087,973.43	1,027,365.47	1,087,973.43
	(b) Transmission Towers	6,971.92	6,898.11	6,770.46	6,971.92	6,770.46
	(c) Property Management	2,854.35	7,569.05	10,074.84	2,854.35	10,074.84
	(d) Hospitality	(5,661.31)	(4,677.01)	(2,325.46)	(5,661.31)	(2,325.46)
	(e) Investment activities	36,158.73	39,289.73	32,445.99	36,158.73	32,445.99
	(f) Others	14,018.13	14,183.18	14,254.93	14,018.13	14,254.93
	(g) Unallocable	12,451.88	(7,222.95)	6,821.59	12,451.88	6,821.59
	Total	1,094,159.17	1,110,452.25	1,156,015.78	1,094,159.17	1,156,015.78

Notes:

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 29, 2015.
II	The figures in respect of the results for the quarters ended March 31, 2015 and March 31, 2014 respectively are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2015 and March 31, 2014 respectively and the unaudited published the year to date figures up to the third quarters ended December 31, 2014 and December 31, 2013 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.
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.
VI	Consequent to the enactment of the Companies Act 2013 (the Act) being effective from April 1 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets in accordance with the provisions of the Schedule II of the Act. In respect of the assets whose useful life is exhausted prior to April 1, 2014, depreciation of ` 318.57 lacs (net of deferred tax ` 99.16 lacs) has been adjusted against the Surplus. Had there been no change, depreciation charged for the year ended March 31, 2015 would have been lower by ` 1024.58 lacs and loss would have been lower by `1024.58 lacs for the year.
VII	<p>The report of statutory auditor on the financial statements of Unitech Limited (consolidated)for the financial year ended March 31, 2015, contains a qualification which is being summarised below:-</p> <p>“As at March 31, 2015, an amount of `85,364.32 Lacs (previous year `83,316.12 Lacs) 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>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 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 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, clearly indicate, in our opinion, that all of the</p>

	<p>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>Advances for the purchase of land, projects pending commencement, to joint ventures and collaborators amounting to `85,364.32 Lacs (previous year ending on 31st March, 2014 `83,316.12 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. The management is confident of recovering/ appropriately adjusting the balance in due course.</p>
VIII	The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purposes of comparison.

Place: Gurgaon
Dated: May 29, 2015

For Unitech Limited

Ramesh Chandra
Chairman