

Unitech Ltd.

Revitalizing Growth through Affordable Housing



June 2009

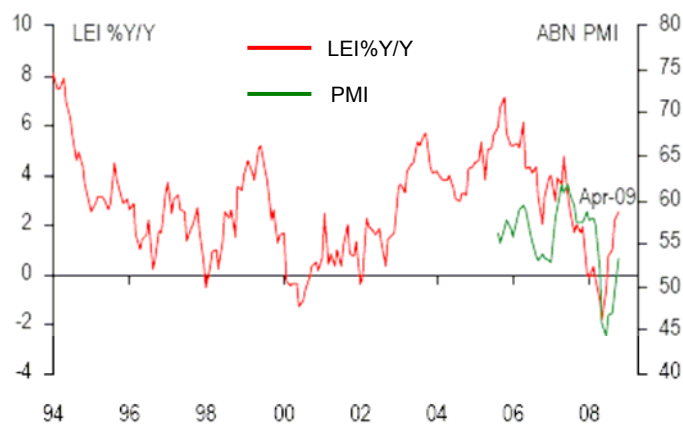
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Improving macroeconomic fundamentals

- New Government emphasis on infrastructure and lower cost of borrowing augurs well for real estate industry
- Pick up in residential volumes for mid/affordable housing segment; residential affordability is improving
- Consumption demand also indicating a pick-up



Source: CEIC, UBS Research, Bloomberg

Note:

- 1 LEI: Lead Economic Indicator
- 2 PMI: Purchase Manager Index

- Falling interest rates
- People shifting from precautionary saving to spending

- Boost in consumption
- LEI surging for 4 months in a row indicating upturn in industrial activities

QIP issuance helped to reduce debt

- Approximately Rs. 700 crores of debt repaid
- Better negotiating power with banks to restructure loans as well with potential buyers of non-core assets
- Increased confidence with customers on project delivery

Unitech – Truly diversified developer

- Only developer to have a large presence in major cities across all four regions – NCR, Mumbai, Chennai, Kolkata
- Diversified land bank to offer a wide variety of product
 - Plots, Low rise, Mid rise and High rise developments
 - Suburban as well as city centre developments
 - From Low cost to Luxury (focus on affordable housing)



- Well poised to be the market leader in residential property
- Countercyclical / stable cash flows

Shift in strategy

Repositioning to attain leadership position in mid/affordable housing segment and improve sustainable cash flows

	Key focus areas	Before	Now
1	Residential segment	<ul style="list-style-type: none"> Primarily target luxury/upper middle income housing segment 	<ul style="list-style-type: none"> More focus on mid and affordable housing segment
2	Commercial segment	<ul style="list-style-type: none"> Create capacity in anticipation of demand Build and hold to lease 	<ul style="list-style-type: none"> Cater to primarily pre-sold/ pre-lease projects Build and sell
3	Assets and land bank	<ul style="list-style-type: none"> Buy predominantly agricultural land and build land bank for projects across all segments 	<ul style="list-style-type: none"> Sell assets selectively and acquire land only for mid/low income housing projects Monetize existing land bank
4	Cash flows	<ul style="list-style-type: none"> Maximize realizations 	<ul style="list-style-type: none"> Maximize volumes while sustaining margins
5	Debt	<ul style="list-style-type: none"> Short-term maturities Higher proportion of expensive unsecured loans Increasing debt with more projects 	<ul style="list-style-type: none"> Restructured to longer maturities Cheaper collateralized loans Reduced leverage

The mid/affordable housing opportunity

Huge demand projected in the affordable housing segment

Number of households (million)	2005	2015	2025
High Income Group	1.2	3.3	9.5
Middle Income Group	13.3	60.6	128.0
Low Income Group	192.4	180.1	143.0
Total	206.9	244.0	280.5

Source: McKinsey Global Institute

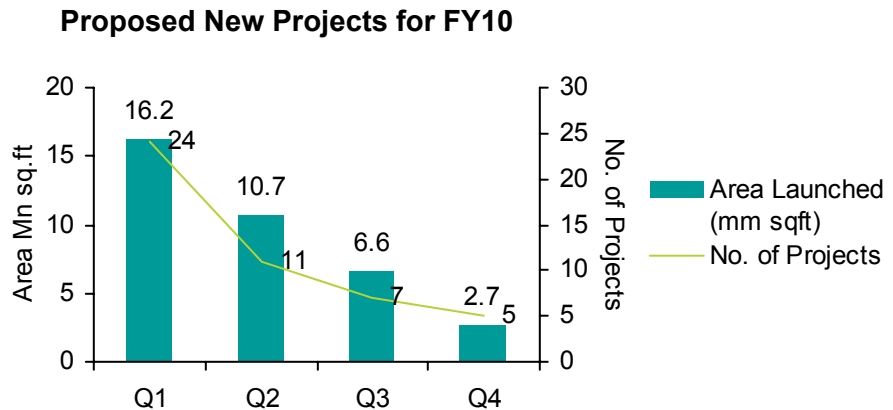
Housing shortage	Dwelling Units (mm)
Beginning of 11th 5 year plan (2007)	24.71
End of 11th 5 year plan (2012)	26.53

Source: Ministry of Housing and Urban Poverty Alleviation, India

- Through a combination of reduction in costs, decrease in unit sizes and reduction in margins, Unitech has been able to offer housing at prices affordable to a wider cross section of customers
- Differential interest rates introduced by banks for loans below Rs. 20 lakhs to boost demand in the affordable housing segment
- Unitech has already commenced launch of projects in the below Rs. 20 lakhs range and also plans to offer products priced in the range of Rs. 10 lakhs

Brand + low cost land + high quality construction + competitive pricing = Value for money

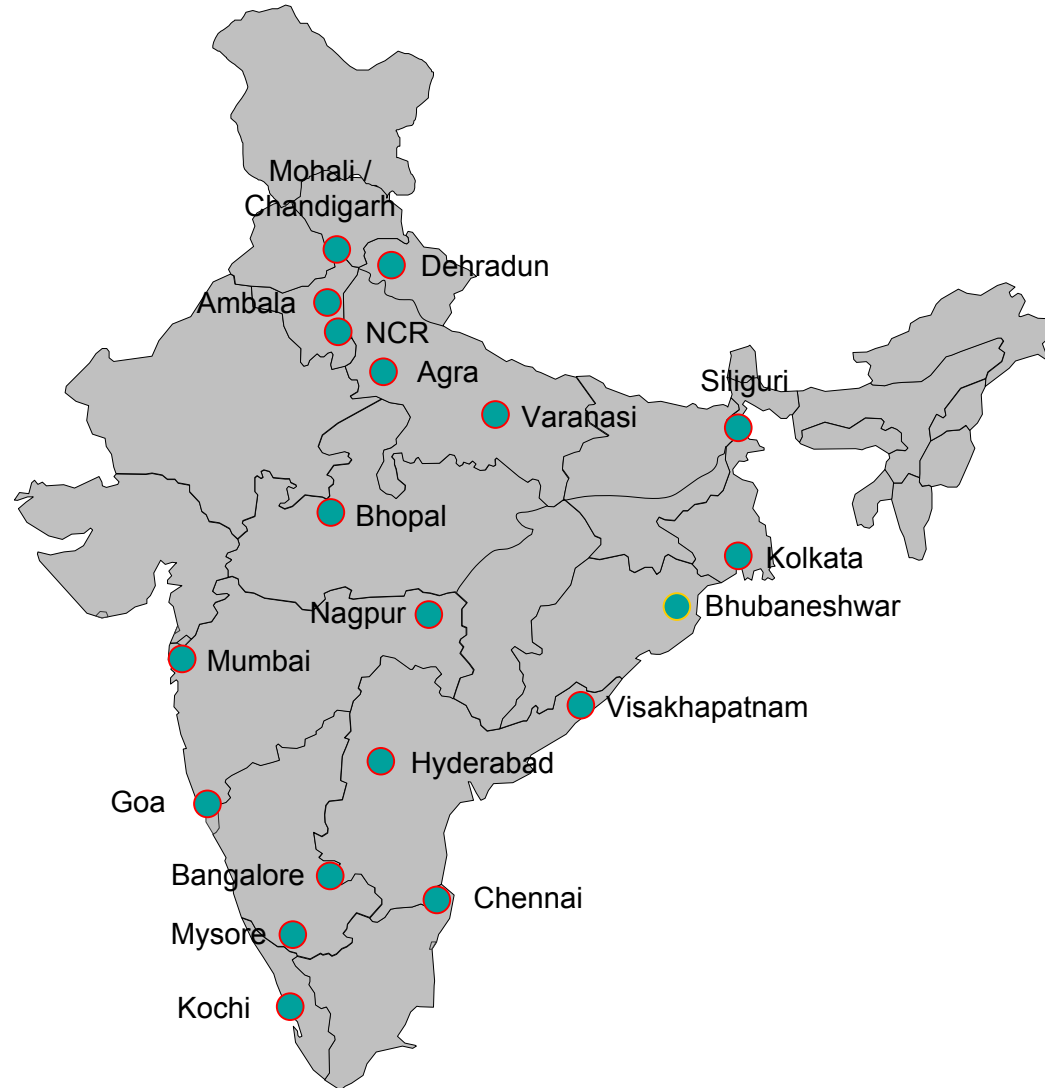
- Proposed Launch Plan for FY10
 - Total Area – 30mm Sqft.
 - Project Mix: 90% Residential, 10% Non-Residential
 - No of Projects – More than 40
 - No. of Cities – 15
 - No. of Metros – 7



**More Projects to be added later*

- Launching houses for affordable segment under “Uni Homes” Brand
- Land already in place for launching projects
- No capital constraints for launching given presales would meet project costs
- High volume standardized “manufacturing style” product will result in economies of scale and quick execution

Well-diversified geographic presence across the country



Uniworld Gardens II—sold out in 7 Weeks!!

Bookings now open for
Tower - 8*
at
**UNI WORLD
Gardens-II**
SECTOR-47, GURGAON

2 & 3 BR Apartments
Rs. 28 lacs
onwards**

unitech®
For a bigger life.

Marketing Office: Unitech Signature Towers, Level - 1, South City - 1, N.H. - 8, Gurgaon - 122001
Tel: +91 124 4552000, 9891990855, 9818176187, 9818176188, 9818211571
www.unitechgroup.com

Bookings now open for
Tower - 1, 2, 3, 4, 5, 6, 7,
8, 9, 10*
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Tel: +91 120 4016800, 9871970293, 9818291751, 9810703074
www.unitechgroup.com

11 gone, 3 to go!!
Towers 14, 13, 12, 11, 10, 9,
~~8, 7, 6, 5, 4, 3, 2, 1~~
now open for booking.
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THANK YOU!!
For your overwhelming response and
support in selling out
**UNI WORLD
Gardens-II**
SECTOR-47, GURGAON

Please await our next launch

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For a bigger life.

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1st Ad on 27-Mar-09
#Bookings : **298**

2nd Ad on 3-Apr-09
#Bookings : **406**

3rd Ad on 10-Apr-09
#Bookings : **506**

4th Ad on 20-Apr-09
Sold out

Launch of Ananda & Brahma, North Town—marks Unitech's entry into Chennai



NORTH TOWN

*"North, ruled by
lord of wealth 'Kubera' in
hindu mythology,
is one of the four cardinal
directions considered
as most auspicious; symbolic
of wealth, business, knowledge
and happiness in an
enlightened environment.."*

ANANDA

**SOLD
OUT!!**

BRAHMA


**SOLD
OUT!!**

- 70 Acre Project located in the heart of North Chennai
- Will house 4,000 families when fully developed
- Apartments starting @ INR 19 Lakhs
- Ananda – 504 units
- Brahma – 672 units

UNI Homes – affordable homes from Unitech


- Compact, modern, standardized product from Unitech at affordable prices (Rs. 10 – 30 lakhs, depending on the city)
- Sizes from 500 sq ft to 1,000 sq ft
- Launch planned in 8 cities with estimated saleable area of 8-9mm sq ft, across India in the first phase this year
- Emphasis on social infrastructure, key features include:
 - Gated community
 - Round the clock security
 - Power back-up for essential services
 - Community center
 - School access
 - Medical facility
 - Convenience shopping
 - Shuttle bus to public transport

Unitech




HOMES FOR RS 10 LAKH ONWARDS


Unitech brings you **Unihomes** – affordable homes that don't compromise on quality.
Launching soon in Noida, Kolkata and Chennai




Gated Community



Round-the-clock Security



Community Centre



Power Back-up for essential services

Call +91 022 66254999
9987759004 for details
salesmumbai@unitechgroup.com
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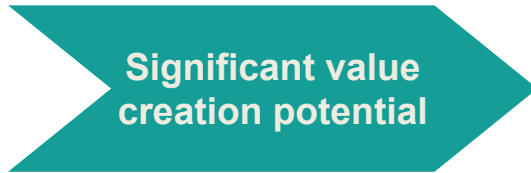
UNI Homes – Chennai

- Soon to be launched in Chennai – well connected to both OMR and GST Roads in the midst of major industries
- To be launched in 11.47 ac in Ph-1, part of 250 acre integrated township
- 1,024 apartments – 660 sq ft in size and at an all inclusive price of less than 15 lakhs (lowest ticket size available from any reputed developer)
- 1.3 lakh people are employed within a 10km radius of the site mostly consisting of young IT professionals earning Rs. 20-50 thousand a month
- Shuttle bus planned to public transport junctions to ensure tapping into major employment centers
- Tie-up with Food Bazaar for setting up a convenience store and with DPS for setting up a school. Talks are on with leading hospital chains for setting up a medical facility within the township

UNI Homes – Prototype



SRA Projects: Why Slum Redevelopment?



- Sizable land tracts available
- Low cost
- Strategic locations

Entry vehicle: 50% stake in two slum project developers

JV partners



JV partners' key strengths

- Fair & transparent reputation
- Goodwill & trust amongst slum dwellers
- Excellent relations with government and SRA
- Prior relevant experience (More than 50,000 sq.m. of land has been redeveloped)



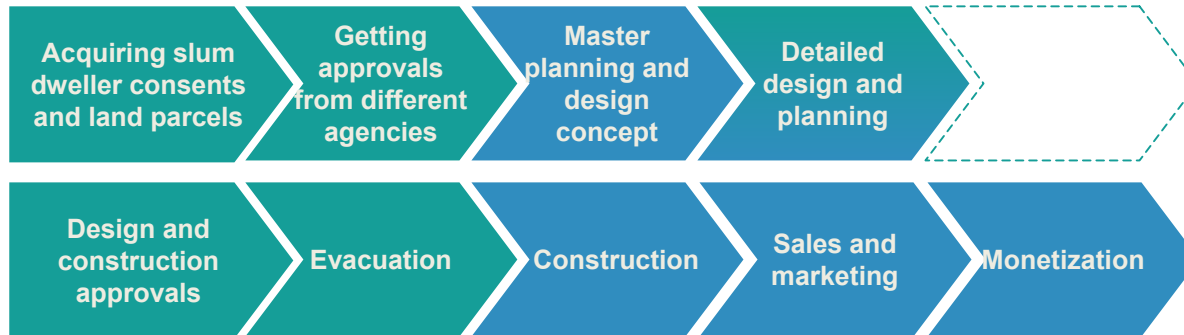
Unitech's complimentary skills

- Professional management with entrepreneurial drive
- Institutionalized fund raising
- Strong corporate governance and organizational systems
- Execution capability for "large scale" projects/township development
- High quality standards in design & construction
- Strong branding & sales network







Value chain management in SRA

■ Managed by JV Partner and Unitech ■ Managed by Unitech

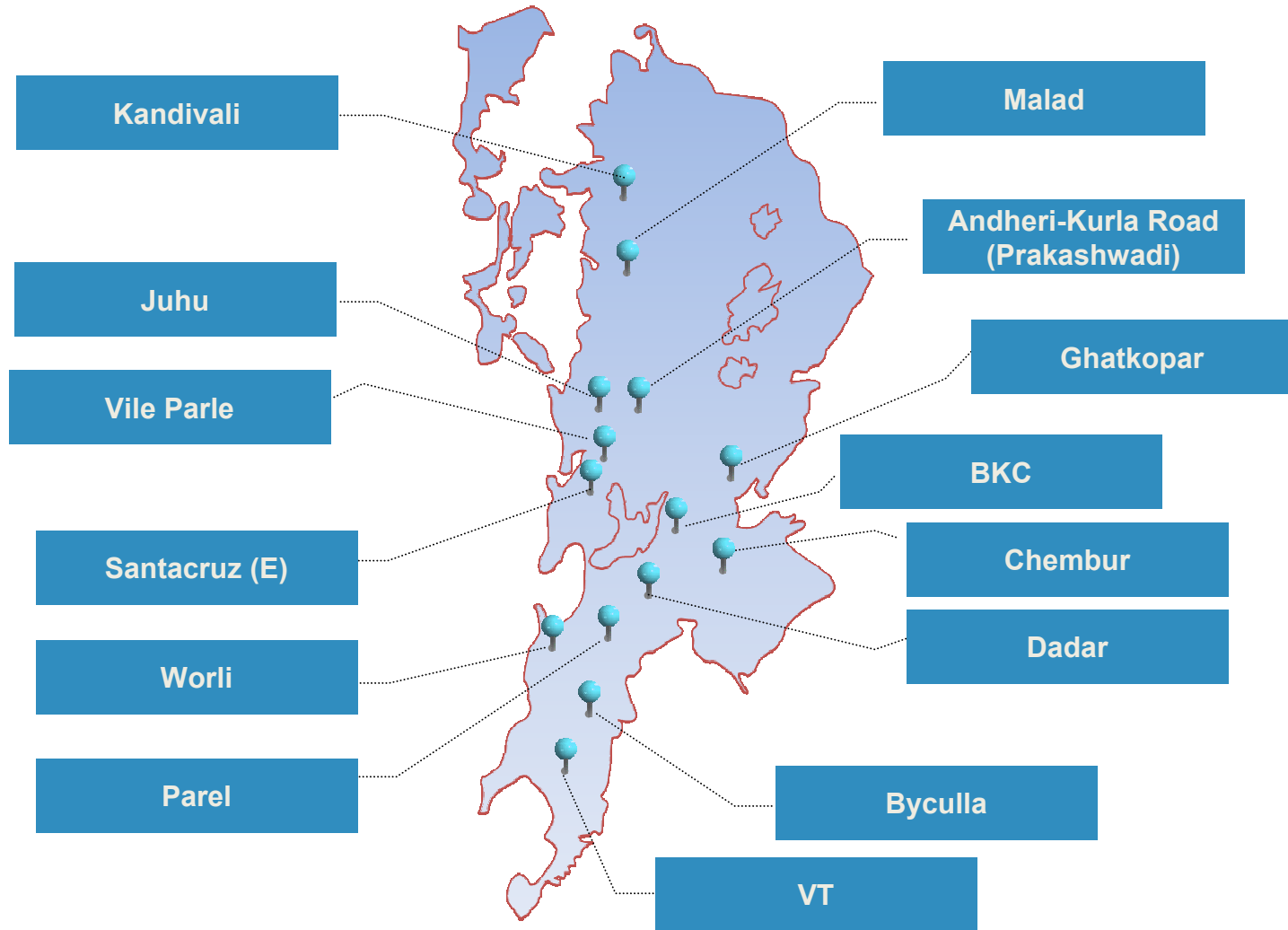


- Unitech has already built a sizable professional team of Projects Managers, Architects, Legal officials
- Low acquisition cost enabling desired returns for Investor and therefore a bunch of Slum development projects already came to attention of PE players. PE fund infusion in Golibar (SantaCruz – E) Project is a success story on that
- Project finance have been arranged to the tune of Rs. 225 crores from PNB, IOB and Central Bank

Changing face of slum redevelopments

Area	From	To
Area 	Relatives & internal network	Professional from IIMs & top rung advisors like McKinsey & Co.
Architect 	Local architects maximizing FSI	International architects like SOM, holistic approach towards town planning
Construction 	Small time local contractors	Large well organized contractors
Funding 	Private lending	Institutional funding

A few of our projects



Our existing Mumbai pipeline

Advanced projects	Details	<ul style="list-style-type: none">• # of Projects:15• Total Land Size: 163 acres (Private Land: 80 acres)• Slum Dwellers: 30,714
	Work done so far	<ul style="list-style-type: none">• Private Land Acquired: 53 acres• Consents Obtained: 18,379 (>85% work done)• LOI Obtained: 5 mm sq ft saleable area• Slum Dwellers evacuated: 2,288• Projects Under Construction: 3
Preliminary projects	Details	<ul style="list-style-type: none">• # of Projects:10• Total Land Size: 145 acres (Private Land: 60 acres)• Slum Dwellers: approximately 30,000
	Work done so far	<ul style="list-style-type: none">• Private Land Acquired: 33 acres• Consents Obtained: 7,000 (>30% work done)
Our Vision for Mumbai		<ul style="list-style-type: none">• Evacuate 100 acres of land every year from the next financial year (2009-10)• Start construction of 10 mm sq ft saleable area & 10 mm sq ft rehab area subject to market absorption

Recently launched projects



The Chambers: Grade A flexible small office space ideally designed for Entrepreneurs, Professionals & SMEs

- Location: Vile Parle – in the vicinity of Domestic Airport, International Airport
- Total saleable area nearly 1,00,000 sq ft.; Average Price: Rs. 11,000 per sq ft
- Launched in March – 2009. More than 85% already sold



Woodside: Affordable 2 and 3 BHK apartments

- Location: Dadar West on Gokhale Road
- Total saleable area 30,000 sq ft.; Average price: Rs. 11,000 per sq ft
- Partially Launched in April 2009. 12 stocks released. All sold out



Ascot: Premium 2/3 BHK apartments; Exclusive Jain Cluster with Sea View and Old City Charm

- Location: Dadar West on Gokhale Road
- Total saleable area 8,100 sq ft.; Average price: Rs. 14,000 per sq ft
- Launched in April 2009. 4 stocks released and 2 already sold out



The Residences: Affordable 1/2 BHK housing on Eastern Express H.W.; Primary USP is Ticket size

- Location: Chembur (East)
- Total saleable area more than 1,00,000 sq ft; Estimated Price: Rs. 5,500 per sq ft
- Currently under soft launch

Monetization of non core assets

Transactions Completed

- Marriott Courtyard, Gurgaon—Hotel sold for INR 231 Cr

Advance Stage Deals

- Country Inns & Suites, Gurgaon
- Saket Office
- Hotel property in Gurgaon
- Sale of School plots in Gurgaon

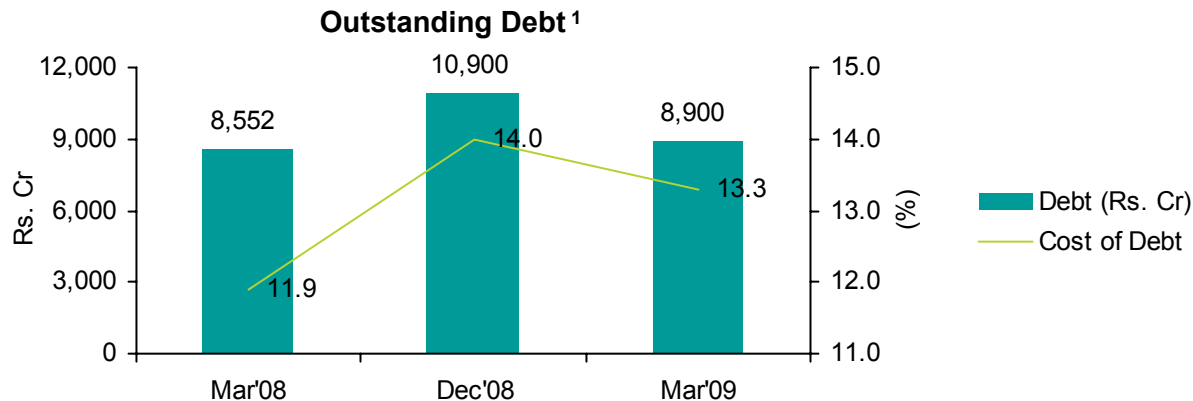
Further Plan

Within 6 months –

- Expected sale of 4 hotels in Noida, Kolkata and Bangalore
- Expected induction of private equity at project level

Debt management

- Company has been proactively working with all its lenders to
 - Reschedule loans with near term maturities
 - Keep the cost of debt under control
 - Collateralize unsecured loans wherever necessary
 - Replace short term loans with long term ones



Notes:

¹ Cost of Debt is weighted average cost of all debt obligations of Unitech

Unitech Wireless – Creating value

- Unitech Ltd. has an economic interest of 32.75% in the companies comprising Unitech Wireless
- Based on entry valuation of Telenor, Unitech's economic interest is valued at ~Rs. 3,000 Cr i.e., per share valuation of ~ Rs. 15
- Strong Management team in place – 300+ employees
- Several regional offices established with critical manpower in place
- Closed major contracts with best in class parameters for network equipment and IT
- Development of Value proposition and brand position underway
- A robust distribution and retail strategy is being put in place
- Roll-out of services by end of calendar 2009

Appendix

Recent Launches

Location	Project	Type
NCR – Gurgaon	Uniworld Gardens-II	Residential Apartments
NCR – Gurgaon	The Residences	Residential Apartments
NCR – Noida	Willows @ Grande	Residential Plots
Mumbai	Gateway	Residential Apartments
Mumbai	Woodside	Residential Apartments
Mumbai	Ascot	Residential Apartments
Kolkata	Vista	Residential Apartments
Kolkata	KWIC Plots	Residential Plots
Kolkata	KWIC Floors	Residential Floors
Kolkata	KWIC Bungalows	Residential Villas
Mohali/Chandigarh	Singleton Floors	Residential Floors
Mohali/Chandigarh	Executive Floors	Residential Floors
Chennai	Ananda @ North Town	Residential Apartments
Chennai	Brahma @ North Town	Residential Apartments
Mumbai	The Chambers	Office Suites
Kolkata	KWIC Shops	Convenience Shopping
Kolkata	R B Connector Office	Office Suites
Kolkata	R B Connector Retail	Retail
Lucknow	Gardens Galleria	Retail
Lucknow	South City Gardens	Residential Apartments
Lucknow	South City Plots	Residential Plots
NCR – Gurgaon	Signature Tower-2	Office Suites
Mohali/Chandigarh	Uniworld City Plots	Residential Plots
NCR – Gurgaon	Woodstock Floors	Residential Floors

Thank you