



CORPORATE GOVERNANCE

COMPLIANCES

COMPANY'S PHILOSOPHY

Unitech is committed to conducting its business based on the highest standards of corporate governance. The Company promotes a culture that is based on the principles of good corporate governance – integrity, equity, fairness, individual accountability and commitment to values.

The Company emphasizes the need for highest level of transparency and accountability in all its transactions in order to protect the interests of all its stakeholders. The Board considers itself as a Trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth on sustainable basis.

The Senior Management promotes honest and ethical conduct of the business along with complying with applicable laws, rules and regulations. They abide by the policies and procedures – Both Legal as well as Social - so as to ensure its commitment to compliance and create and maintain a culture of high ethical standards and maintain a work environment that encourages not only the staff but the stakeholders too to raise their faith in the management of the Company.

I. BOARD OF DIRECTORS

A) Composition of the Board

The Company has an optimum combination of Executive and Non-Executive directors. The Company has Executive Chairman. The Board of the Company consisted of nine (9) Directors comprising of three (3) Executive Directors and six (6) Non-Executive Directors out of which five (5) are Independent Directors.

Mr. Ramesh Chandra	Chairman	Executive	Non – Independent
Mr. Sanjay Chandra	Managing Director	Executive	Non – Independent
Mr. Ajay Chandra	Managing Director	Executive	Non – Independent
Ms. Minoti Bahri	Director	Non – Executive	Non – Independent
Mr. G. R. Ambwani	Director	Non – Executive	Independent
Dr. P. K. Mohanty	Director	Non – Executive	Independent
Mr. Anil Harish	Director	Non – Executive	Independent
Mr. Sanjay Bahadur	Director	Non – Executive	Independent
Mr. Ravinder Singhania	Director	Non – Executive	Independent

B) Criteria of making payments to Non-Executive Directors

Non-Executive Directors of the Company are entitled to the sitting fees for the meetings of the Board of Directors attended by them. Also, pursuant to the necessary approval of members, Non-Executive Independent Directors are being paid an annual Commission, within the ceiling specified under the Companies Act, 1956.

C) Other provisions as to Board and Committees

The Board of Directors meets at least four times a year, with a maximum time gap of four months between any two meetings. The intervening period between two Board Meetings is within the maximum time gap prescribed under Companies Act, 1956 and Clause 49 of Listing Agreement.

All the relevant information, required to be placed before the Board of Directors as per Clause 49 of the Listing Agreement are duly considered and taken on record / approved by the Board. Further, the Board periodically reviews Compliance Reports in respect of laws and regulations applicable to the Company.

None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement) across all Public Limited Companies in which he/she is a Director.

The Company duly complies with various rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India (SEBI) and other statutory authorities on all matters relating to capital markets, and no penalties or strictures have been imposed on the Company in this regard.

D) Code of Conduct for the Directors and senior management personnel

The Company has laid down a Code of Conduct ("Code") for all the Board members and senior management personnel of the Company. The Code is also posted on the website of the Company. All Board members and senior management personnel affirm their compliance with the Code on annual basis. A declaration to this effect signed by the Managing Director of the Company, forms part of the Annual Report of the Company.

II. AUDIT COMMITTEE

The Company has a duly constituted Audit Committee. The Audit Committee consists of four non-executive Independent Directors and one Executive Director *viz.*

Mr. G. R. Ambwani	Chairman	Non – Executive	Independent
Mr. Anil Harish	Member	Non – Executive	Independent
Mr. Sanjay Bahadur	Member	Non – Executive	Independent
Mr. Ravinder Singhania	Member	Non – Executive	Independent
Mr. Ajay Chandra	Member	Executive	Non – Independent

All the members of the Committee are financially literate while Mr. Ajay Chandra who is Master in Business Administration (MBA-Finance) from the University of North Carolina, USA has an accounting or related financial management expertise.

The Company Secretary acts as Secretary to the Committee.

The Committee meets at least four times in a year and not more than four months elapse between two Committee meetings. The Chairman of Audit Committee attends the Annual General Meeting of the Company. The role and power of the Committee and matter reviewed by it is in compliance with the Clause 49 of the listing Agreement.

III. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

The Shareholders'/Investors' Grievance Committee has been constituted to specifically look into the redressal of Shareholders'/Investors' complaints and other Shareholders related issues. The Committee consists of Ms. Minoti Bahri, Chairperson and Mr. Ajay Chandra.

The Company Secretary acts as Secretary to the Committee.

IV. COMMITTEE OF DIRECTORS

The Company also has a Committee of Directors delegated with the powers to decide matters pertaining to day to day business operations. The Committee consists of Mr. Ramesh Chandra, Chairman, Mr. Sanjay Chandra and Mr. Ajay Chandra, Managing Directors, as members of the Committee.

The Company Secretary acts as Secretary to the Committee.

V. DISCLOSURES

The Company duly discloses at appropriate places the basis of related party transactions; the accounting treatment it follows; its risk management policies; non-compliances, if any, done by the Company; and the compliance of the mandatory and non mandatory compliances of Clause 49 of the Listing Agreement.

VI. CEO/CFO CERTIFICATION

In compliance with Clause 49(V) of the Listing Agreement, the Company duly places a Certificate signed by Managing Director and Chief Financial Officer of the Company before the Board of Directors.

VII. REPORT ON CORPORATE GOVERNANCE

A report on Corporate Governance forms part of the Annual Report of the Company and is sent to the shareholders accordingly. The Company also submits a quarterly compliance report on Corporate Governance to the Stock Exchanges within 15 days from the close of the quarter.

VIII. COMPLIANCE

The Company obtains a certificate from Practicing Company Secretary, regarding compliance of conditions of Corporate Governance stipulated in Clause 49 of the Listing Agreement and the said certificate is attached to the Directors Report and forms a part of the Annual Report. The said certificate is sent to the shareholders and Stock Exchanges along with the Annual Report of the Company.

IX. GENERAL BODY MEETINGS

The details of the Annual General Meetings and Extra-ordinary General Meetings, alongwith the details of the special resolutions passed, postal ballot conducted, are duly mentioned in the Annual Report of the Company.

X. MEANS OF COMMUNICATION

The quarterly, half yearly and annual financial results of the Company are provided to the Bombay Stock Exchange Ltd. and the National Stock Exchange of India Ltd., and are normally published in the leading newspapers. These results are also displayed on the Company's website www.unitechgroup.com.

XI. GENERAL SHAREHOLDERS' INFORMATION

The General Shareholders' information pertaining to the AGM date, time, financial year, date of book closure, dividend payment date, market price data, performance of share price, shareholding distribution, Share transfer system, demat of shares and liquidity, outstanding ADR/GDR/warrants or convertible instruments are stated in the Corporate Governance section of the Annual Report.

Listing on Stock Exchanges:

Name of Stock Exchange	Bombay Stock Exchange Ltd. (BSE)	The National Stock Exchange of India Ltd. (NSE)
Address	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	"Exchange Plaza," Plot No. C-1, G. Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
Stock Code	507878	UNITECH

ISIN: INE694A01020

Registrar & Share Transfer Agent	Alankit Assignments Limited Alankit House, 2E/21, Jhandewalan Extension, New Delhi – 110055. Phone : +91-11-42541234 ; Fax : +91-11-42541201 Email : rt@alankit.com	
Company Secretary & Compliance Officer	Mr. Deepak Jain General Manager & Company Secretary	
Shareholders'/Investors' Grievance Cell	Mr. Rajat Agarwal	
Address	Unitech Limited 6, Community Centre, Saket, New Delhi – 110017	Tel.: +91-11-26857331 Fax : +91-11-26857338 Email : share.dept@unitechgroup.com