

UNITECH LIMITED

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

POSTAL BALLOT NOTICE

(Pursuant to Section 192A of the Companies Act, 1956)

NOTICE is hereby given pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2001, to the members of Unitech Limited that the Company is seeking the consent of its members on the following special businesses by passing the Resolutions through Postal Ballot:

Item No.1: Inter-corporate investments, loans and guarantees

1. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Bengal Unitech Universal Infrastructure Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Bengal Unitech Universal Infrastructure Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.2: Inter-corporate investments, loans and guarantees

2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Unitech Hi-Tech Developers Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Unitech Hi-Tech Developers Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.3: Inter-corporate investments, loans and guarantees**3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Elbrus Builders Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Elbrus Builders Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.4: Inter-corporate investments, loans and guarantees**4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in International Recreation Parks Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of International Recreation Parks Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.5: Inter-corporate investments, loans and guarantees**5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Unitech Amusement Parks Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and

above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Unitech Amusement Parks Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.6: Inter-corporate investments, loans and guarantees

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in New Kolkata International Development Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of New Kolkata International Development Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.7: Inter-corporate investments, loans and guarantees

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in New Kolkata SEZ Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of New Kolkata SEZ Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications,

documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.8: Inter-corporate investments, loans and guarantees

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Hudson Properties Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Hudson Properties Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.9: Inter-corporate investments, loans and guarantees

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Azare Properties Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Azare Properties Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.10: Inter-corporate investments, loans and guarantees

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase

or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Unitech Infrastructures Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Unitech Infrastructures Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.11: Inter-corporate investments, loans and guarantees

11. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Unitech Builders & Estates Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Unitech Builders & Estates Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.12: Inter-corporate investments, loans and guarantees

12. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Nahan Properties Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Nahan Properties Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to

take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.13: Inter-corporate investments, loans and guarantees

13. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Adonis Projects Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Adonis Projects Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.14: Inter-corporate investments, loans and guarantees

14. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Aska Projects Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Aska Projects Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.15: Inter-corporate investments, loans and guarantees

15. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company

(hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Volga Properties Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Volga Properties Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.16: Inter-corporate investments, loans and guarantees

16. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Bengal Universal Consultants Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Bengal Universal Consultants Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.17: Inter-corporate investments, loans and guarantees

17. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Unitech Sai Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Unitech Sai Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No.18: Inter-corporate investments, loans and guarantees

18. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to make further investment, in one or more tranches, by way of subscription, purchase or otherwise, in any securities comprising of equity shares, convertible or non convertible preference shares and/or optionally convertible debentures, in Unitech Valdel Valmark Private Limited upto Rs.500 Crores (Rupees Five Hundred Crores only) over and above the existing limits of investments approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT in addition to the above investments, the Board be and is hereby authorised to give loans, guarantees and/or provide security, under Section 372A and other applicable provisions of the Companies Act, 1956, to or on behalf of Unitech Valdel Valmark Private Limited upto an aggregate amount of Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the existing limits of loans, guarantees and provisions of security approved by the members of the Company in their earlier resolution(s), if any, in regard to the said company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed, on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

Item No. 19: Proposal for further issuance of securities in the Company

19. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the regulations/guidelines, if any, issued by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India and any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Association of the Company and listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions of relevant statutory, governmental authorities or departments, institutions or bodies (“Concerned Authorities”) in this regard, as may be required and applicable and further subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of the Concerned Authorities while granting such approvals, and permissions as may be necessary or which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), the consent of the Company be and is hereby accorded to the Board to create, issue, offer and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), equity shares and/or equity shares through depository receipts including American depository receipts, global depository receipts and/or convertible bonds, convertible debentures, fully or partly, and/or other securities convertible into equity shares at the option of the Company and/or the holder(s) of such securities, and/or securities linked to equity shares and/or securities with or without detachable/non-detachable warrants and/or warrants with a right exercisable by the warrant-holder to subscribe for equity shares and/or any instruments or securities representing either equity shares, secured premium notes, and/or any other financial instruments which would be converted into/ exchanged with equity shares at a later date (“Securities”) as the Board at its sole discretion or in consultation with underwriters, merchant bankers, financial advisors or legal advisors may at any time decide, by way of one or more public or private offerings in domestic and/or one or more international market(s), with or without a green shoe option, or private placement or issued/allotted through Qualified Institutions Placement in accordance with the Guidelines for “Qualified Institutions Placement” prescribed under Chapter XIII-A of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 (“the SEBI Guidelines”), or by any one or more or a combination of the above model/methods or otherwise and at such time or times and in one or more tranches, resulting in the issue of upto 20,00,00,000 (Twenty Crores only) equity shares having face value of Rs. 2 each, amounting to an increase in the paid-up equity share capital of the Company by upto Rs. 40 crores, and on such terms and conditions and timing of the issue(s)/offering(s) including the investors to whom the Securities are to be issued, issue price, number of Securities to be issued, the stock exchanges on which such Securities will be listed, finalisation of allotment of the

Securities on the basis of the subscriptions received, face value, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the number of equity share to be allotted on redemption/conversion, the ratio, period of conversion, fixing of record date or book closure dates, and any other matter in connection with, or incidental to, the issue, in consultation with the merchant bankers or other advisors or otherwise, as the Board at its sole discretion may decide together with any amendments or modifications thereto ("Issue").

RESOLVED FURTHER THAT the Securities to be created, issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares allotted in terms of this resolution shall rank *pari passu* in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT if the Issue or any part thereof is made for a Qualified Institutional Placement, the Securities issued for such purpose shall be fully paid-up and the allotment of such Securities shall be completed be within twelve months from the date of this resolution or such other time as may be allowed under the SEBI Guidelines from time to time, and that the pricing of the Securities shall be made subject to and in compliance with all applicable laws and regulations and the Securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI Guidelines.

RESOLVED FURTHER THAT the relevant date for the determination of the price of the equity shares, if any, to be issued upon conversion or exchange of the Securities issued for the Qualified Institutions Placement shall be November 7, 2007, i.e. the date which is 30 days prior to the date on which the shareholders resolution approving the proposed issue of Securities is passed or such other time as may be allowed under the SEBI Guidelines from time to time and such price shall be subject to appropriate adjustments in accordance with the applicable SEBI Guidelines.

RESOLVED FURTHER THAT such of these Securities to be issued as are not subscribed may be disposed of by the Board in such manner and/or on such terms including offering or placing them with banks/financial institutions/mutual funds or otherwise, as the Board may deem fit and proper in its absolute discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise and approve the preliminary as well as the final placement document, if required, for the proposed issue of the Securities and to authorise any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorised persons may consider necessary, desirable or expedient and for the purpose aforesaid, to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorised person, be required from time to time, and to arrange for the submission of the preliminary and final placement document, and any amendments and supplements thereto, with any applicable government and regulatory authorities, institutions or bodies, as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to all or any of the foregoing, the Board be and is hereby authorised *inter alia* to take all decisions relating to the Issue including the appointment, fees and other terms and conditions of various intermediaries and other advisors (including merchant bankers, underwriters, financial advisors, legal advisors, depositories, custodians, listing agents, registrars and all other agencies), whether in India or abroad, for the Issue, to do all requisite filings with SEBI, the stock exchanges, the Government of India, the Reserve Bank of India, if required and any other concerned authority in India or outside, and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to, the Issue.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any person or persons, as it may deem fit in its absolute discretion, in order to give effect to this Resolution."

Item No. 20: Increase in borrowing limits of the Company

20. To consider and, if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT in supersession of the earlier resolution passed on February 3, 2007, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) in terms of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof), to borrow, for the purposes of the Company's business, any sum or sums of money from time to time at its discretion in accordance with the Memorandum and Articles of Association of the Company notwithstanding that such sum or sums of money together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from time to time from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided the aggregate of all sums borrowed by the Board from time to time and remaining outstanding shall not exceed, at any point of time, Rs.15,000 Crores (Rupees Fifteen Thousand Crores only) over and above the aggregate of the paid-up capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate and finalise all the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, securities, etc. as it may consider fit in the interest of the Company and to execute all agreements, deeds, undertakings, etc. and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, necessary, desirable or expedient for giving effect to this Resolution."

Item No. 21: Authorisation for charging/ mortgaging properties of the Company**21. To consider and, if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to create mortgage and/or charge, in addition to the mortgages/charges created by the Company, in such form and manner and with such ranking and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or the whole or substantially the whole of the undertaking(s) of the Company together with the power to take over the management of business and concern of the Company in certain event of defaults, in favour of the lender(s), agent(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) and securities issued/to be issued by the Company, from time to time, subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the agent(s) and/or trustee(s), premium on redemption (if any), all other costs, charges and expenses and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other agreement/document entered/to be entered into between the Company and the lender(s), agent(s) and/or trustee(s), in respect of the said loans/borrowings/ debentures and continuing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s), agent(s) and/or trustee(s).

By Order of the Board
for Unitech Limited

Place: New Delhi
Date: October 30, 2007

S. Ravi Aiyar
Executive Vice President &
Company Secretary

NOTES

1. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto.
2. Pursuant to the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2001, a company has the option to seek the approval of the members to any resolution through Postal Ballot, instead of getting it passed at a General Meeting. Accordingly, your approval is sought for the resolutions contained in this Notice through Postal Ballot.
3. Mr. Tumul Maheshwari, Practicing Company Secretary, has been appointed as a Scrutinizer on October 30, 2007 for conducting the postal ballot process. The Postal Ballot Form and self-addressed postage pre-paid business reply envelope are attached to this Notice. The self-addressed envelope bears the address to which duly completed Postal Ballot Form is to be sent.
4. A member desiring to exercise vote by Postal Ballot, is requested to carefully read the instructions printed in the Postal Ballot Form and return the duly completed Form (no other Form or photocopy thereof is permitted) in the attached self-addressed postage pre-paid business reply envelope, so as to reach the Scrutinizer not later than the close of working hours of December 6, 2007.
5. The scrutinizer will submit his final report as soon as possible after the last date of receipt for postal ballot but not later than 2.00 P.M. of December 7, 2007.
6. The Company shall announce the result of postal ballot at its Registered Office situated at 6, Community Centre, Saket, New Delhi 110017 at 3.00 P.M. on December 7, 2007. The date of declaration of postal ballot result will be taken to be the date of passing the resolutions contained in this Notice.
7. All documents referred to in the accompanying Notice and Explanatory Statement will be available for inspection by the members at the registered office of the Company between 10.30 A.M. and 4.00 P.M. on all working days upto December 6, 2007.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**Item Nos.1 to 18: Inter-corporate Investments, Loans and Guarantees**

The Company has in the course of its business formed many subsidiary companies and entered into various joint venture agreements with other parties wherein the Company is holding shares, either directly or through its subsidiaries. Such companies require from time to time huge infusion of funds into their businesses for the expansion and diversification of their activities. To meet their funds requirement of some of the said subsidiary/ joint venture/ associate companies as named hereunder, the Company proposes to provide assistance in the form of direct loans, extension of guarantees or provision of securities for loans from other parties or investment into the securities of the said companies as and when required:

1. Bengal Unitech Universal Infrastructure Private Limited
2. Unitech Hi-Tech Developers Limited
3. Elbrus Builders Private Limited
4. International Recreation Parks Private Limited
5. Unitech Amusement Parks Limited

6. New Kolkata International Development Private Limited
7. New Kolkata SEZ Private Limited
8. Hudson Properties Limited
9. Azare Properties Limited
10. Unitech Infrastructures Private Limited
11. Unitech Builders & Estates Private Limited
12. Nahan Properties Private Limited
13. Adonis Projects Private Limited
14. Aska Projects Limited
15. Volga Properties Private Limited
16. Bengal Universal Consultants Private Limited
17. Unitech Sai Private Limited
18. Unitech Valdel Valmark Private Limited

Given the size of expected fund requirements, the loans proposed to be given, guarantees or securities proposed to be provided or investments to be made by the Company into the securities of the aforesaid companies, may exceed the limits provided under Section 372A of the Companies Act, 1956, necessitating the prior consent of the members of the Company. Approval of the members of the Company is therefore sought in terms of the said section by way of special resolution.

The said approval is sought by voting by postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolution by Postal Ballot) Rules, 2001.

The following Directors of the Company are interested in the proposed resolutions by virtue of their being on the Boards of the following companies:

S. No.	Name of the Company	Interested Directors
1.	Bengal Unitech Universal Infrastructure Pvt. Ltd.	Mr. Sanjay Chandra, Mr. Ajay Chandra
2.	Unitech Hi-Tech Developers Ltd.	Mr. Sanjay Chandra, Mr. A. S. Johar
3.	International Recreation Parks Pvt. Ltd.	Mr. Sanjay Chandra, Mr. Ajay Chandra, Mr. A. S. Johar
4.	Unitech Amusement Parks Ltd.	
5.	New Kolkata International Development Pvt. Ltd.	Mr. Ramesh Chandra, Mr. Ajay Chandra
6.	New Kolkata SEZ Pvt. Ltd.	Mr. Ramesh Chandra, Mr. Ajay Chandra *
7.	Bengal Universal Consultants Pvt. Ltd.	Mr. Ajay Chandra
8.	Unitech Sai Pvt. Ltd.	Mr. Ramesh Chandra, Mr. Sanjay Chandra
9.	Unitech Valdel Valmark Pvt. Ltd.	Mr. Ajay Chandra

* Mr. Ajay Chandra is also holding 100 equity shares of Rs.10 each, constituting 1% of total paid-up capital, in this company.

The Board recommends the Special Resolutions set out at Item Nos. 1 to 18 for approval by the members.

Item No. 19: Proposal for further issuance of securities in the Company

The Company is one of the leading real estate companies in India. Recently, the Company has diversified significantly in terms of lines of business within the real estate space as well as geographies for establishing pan-India presence. Apart from aggressively launching and selling residential and commercial projects, it has extensively widened its business scope by initiating forays into retail, hospitality, entertainment and special economic zones (SEZs), directly and/or through its subsidiaries/ joint venture companies. The Company is also fast widening its presence across the length and breadth of the country. To continue the momentum in its growth strategy, the Company will require significant outlay of funds in the next 4-5 years for its expansion plans.

In order to meet the funds requirement for the aforesaid outlay, the Company would need access to external funds at different points of time in the future. The Company therefore proposes to raise long-term finance for its growth plans by issuance of such securities resulting in the issue of upto 20 crores equity shares having face value of Rs.2 each, amounting to an increase in the paid up capital of the Company by upto Rs.40 crores, in one or more tranches, in such form (including Qualified Institutions Placement as prescribed under Chapter XIII-A of the SEBI (Disclosure an Investor Protection) Guidelines, 2000), on such terms, in such manner, at such price or prices and at such time as may be considered appropriate by the Board, to the various categories of domestic and/or international investors as set out in the Resolution at Item No. 19 of this Notice. The increase in the equity capital would represent an increase of not exceeding 10.97% of the expanded equity share capital of the Company.

Section 81(1) of the Companies Act, 1956 ("the Act") provides, *inter alia*, that whenever a public company proposes to increase its subscribed capital by further issue/ offer and allotment of shares, such shares shall be offered to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise by a special resolution passed under Section 81(1A) of the Act. Accordingly, the consent of the members is being sought pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Act, authorizing the Board to issue Securities, as stated in the Resolution, which would result in issuance of shares of the Company to persons other than the existing members of the Company.

The said approval is sought by voting by postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolution by Postal Ballot) Rules, 2001.

The Directors of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of Securities issued/allotted to them, if any.

The Board recommends the Special Resolution set out at Item No. 19 for approval by the members.

Item Nos. 20 to 21: Increase in the borrowing limits, and authorisation for charging/ mortgaging properties, of the Company

The shareholders of the Company vide resolution passed by them through Postal Ballot on February 3, 2007 approved the borrowing limits of Rs.10,000 Crores in terms of Section 293(1)(d) of the Companies Act, 1956 ("the Act"). In view of funds requirement of the Company, the Board of Directors proposes to enhance the said limit of Rs.10,000 Crores to Rs.15,000 Crores.

The Company also proposes to pass a resolution under Section 293(1)(a) of the Act to enable it to create charge(s)/mortgage(s) over its assets and properties in favour of the lenders for securing the aforesaid borrowings.

Accordingly, the consent of the members is therefore sought in terms of the provisions of Sections 293(1)(d) and 293(1)(a) of the Act for increase in the borrowing limits of the Company and to authorize the Board of Directors of the Company to create charge/ mortgage over the properties of the Company upto the maximum borrowing limits approved by the members.

The said approval is sought by voting by postal ballot in terms of the provisions of Section 192A of the Companies Act, 1956 read with the provisions of the Companies (Passing of Resolution by Postal Ballot) Rules, 2001.

None of the Directors of the Company is in any way concerned or interested in the proposed resolutions.

The Board recommends the Ordinary Resolutions set out at Item Nos. 20 to 21 for approval by the members.

By Order of the Board
for Unitech Limited

Place: New Delhi
Date: October 30, 2007

S. Ravi Aiyar
Executive Vice President &
Company Secretary