equitas

बैंक लिमिटेड के अध्यधीन होगा।

स्थान : राजस्थान

इक्विटास स्माल फाइनस बक लिमिटड

(पूर्व का इक्विटास फाइनेंस लिमिटेड) रजिस्टर्ड कार्यालय : नं. 769, स्पेंसर प्लाजा, 4था तल, फेज-II, अन्ना सलाई, चेन्नई, तमिलनाडु-600 002

लिमिटेड का अधिकृत प्राधिकारी होने के नाते तथा प्रतिभृति हित (प्रवर्तन) नियम, 2002 के नियम 9 के साथ पठित धारा 13(12) के तहत प्रदत्त शक्तियों के उपयोग ग नीचे उल्लिखित कर्जदारों से कथित सुचना की प्राप्ति की तिथि से 60 दिनों के भीतर अधिनियम की धारा 13(2) के तहत संबंधित सुचनाओं में उल्लिखित राशि का पुनर्भगता करने को कहते हुए एक मांग सूचना जारी की थी। संबंधित कर्जदार कथित राशि का भुगतान करने में असफल रहे अतः एतद्वारा कर्जदारों, जमानितयों तथा जनसामान्य को सुचना दी जाती है कि अधोहस्ताक्षरी ने सरफैसी अधिनियम की धारा 14 के तहत प्रदत्त शक्तियों के उपयोग में जिला मजिस्ट्रेट भीलवाड़ा द्वारा पारित मुकदमा प्रतिभृतिकरण 229/23 आदेश दिनांक 17.07.2023 के माध्यम से नीचे वर्णित सम्पत्ति पर कब्जा कर लिया है। विशेष रूप से संबंधित कर्जदारों तथा जनसामान्य को एतद्वारा अनसचित

कर्जदारों का नाम	प्रतिभूत आस्ति का विवरण	धारा 13(2) के तहत सूचना	सूचना की राशि (रु.)	कब्जे की - तिथि
1. श्री भगवान लाल गादरी 2. श्रीमती पानी गादरी एल नं. EMFBLWAR0014599 शाखा : भीलवाड़ा	गैर-कृषि संपत्ति का समस्त भाग, आवासीय संपत्ति, भाग संख्या 365, गादरी मोहल्ला, चारभुजा जी मंदिर के पास, ग्राम श्रीनगर, ग्राम पंचायत कोडू कोटा, पंचायत सिमति सुवाणा, तहसील और जिला भीलवाड़ा राजस्थान में स्थित, माप 184.89 वर्ग गज/1664 वर्ग फुट, उस पर सभी वर्तमान और भावी अधिरचना के साथ। उक्त संपत्ति के चार कोने : उत्तर: आम रास्ता, दक्षिण: खुली भूमि, पूर्व: नंद लाल/धन्ना गादरी का घर, पश्चिम: कैलाश नाथ/लक्ष्मणनाथ का घर, माप क्षेत्र 184.89 वर्ग गज।	06-07-2022	रु. 5,96,068/- (रुपये पांच लाख छियानबे हजार अड़सट मात्र) (21.12.2023 तक कुल बकाया रु. 7,29,361/-) तथा ब्याज, प्रभार एवं भुगतान की तिथि तक लागतें	21-12-2023
तिथि : 22.12.2023		53	हस्ता./- अधि	ाकृत प्राधिकारी,

सम्पत्तियों के साथ कोई संव्यवहार न करने की चेतावनी दी जाती है और सम्पत्तियों के साथ कोई संव्यवहार नीचे वर्णित संबंधित राशि के लिए मैसर्स इक्विटास स्माल फाइनेंस



चोलामंडलम इन्वेस्टमेंट ऐण्ड फायनेस कम्पनी लिमिटेड

कार्पोरेट कार्यालय : "चोला क्रेस्ट", सी 54 एवं 55, सुपर बी-4, थिरू वी का इंडस्ट्रियल एस्टेट, गिन्डी, चेन्नई-600032, भारत शाखा कार्यालय : प्रथम एवं द्वितीय तल, प्लॉट नंबर 6, मेन पुसा रोड, करोल बाग, नई दिल्ली-110005

कॉन्टेक्ट नंबर : श्री विनय कुमार गौतम, मोबाइल नंबर 8287233717

अचल सम्पत्तियों की बिक्री के लिए प्राइवेट ट्रीटी द्वारा बिक्री

वित्तीय आस्तियों का प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 के साथ पठित प्रतिभूति हित (प्रवर्तन) नियमावली, 2002 के नियम 8(5)(डी) के तहत प्राइवेद ट्रीटी द्वारा अचल आस्तियों की बिक्री के लिए बिक्री सुचना।

एतद्द्वारा सर्वसाधारण को और विशेष रूप से कर्जदार/सह–कर्जदार/बंधकदता(ओं) को सूचना दी जाती है कि प्रतिभूत लेनदार के पास बंधक निम्नवर्णित अचल सम्पत्तियां, जिनक सांकेतिक / भौतिक कब्जा चोलामंडलम इन्वेस्टमेंट ऐण्ड फायनैंस कम्पनी लिमिटेड इसमें आगे चोलामंडलम इन्वेस्टमेंट ऐण्ड फायनैंस कम्पनी लिमिटेड कही जाएगी, के प्राधिकृत अधिकारी द्वार लिया जा चुका है। प्रतिभूत आस्तियां "जैसा है जहां है", "जो है जैसा है" तथा "जो भी है वहां है" आधार पर प्राइवेट ट्रीटी द्वारा बिक्री के माध्यम से बेची जाएंगी।

एतदुद्वारा सर्वसाधारण को सूचना दी जाती है कि हम अचल सम्पत्ति की बिक्री प्राइवेट ट्रीटी द्वारा बिक्री के माध्यम से करेंगे।

क्र. सं.	e	धारा 13(2) के तहत मांग सूचना की तिथि एवं राशि	सम्पत्ति / सम्पत्तियों का वर्णन	सुरक्षित मूल्य राशि (रूपये में)	प्राइवेट ट्रीटी की तिथि एवं समय
1.	ऋण खाता सं. X0HEEDL00001718956 1. वीना कुमारी 190 / 191, एफएफ, गली नंबर 8, डब्ल्यूईए, सत नगर, करोल बाग, नई दिल्ली — 110005 2. मोती लाल 190 / 191, एफएफ, गली नंबर 8, डब्ल्यूईए, सत नगर, करोल बाग, नई दिल्ली — 110005 3. सोहम कॉर्नर 4225—4227, जीएफ, गली नंबर 62, रैगरपुरा, करोल बाग, नई दिल्ली — 110005 4. जीसी पवार झाई क्लीनर 4डी / 17, ओल्ड राजेन्द्र नगर, नई दिल्ली—110060		सम्पत्ति के सभी अंश एवं खंड : सम्पत्ति म्युनिसिपल नंबर 5926 का सम्पूर्ण प्रथम तल, छत / टेरेस के अधिकार नहीं (उक्त पोर्शन), वार्ड नंबर XVI, खसरा नंबर 871 / 152, परिमाप 80 वर्ग गज, प्लॉट नंबर 182, ब्लॉक नंबर 4–बी, गली नंबर 1–2, स्थित देव नगर, करोल बाग, नई दिल्ली– 110005	₹5. 61,00,000 /—	11—01—2024 पूर्वा. 11.00 बजे से अप. 01.00 बजे तक

यह सूचना प्रतिभृति हित (प्रवर्तन) नियमावली, 2002 के नियम 8(5)(डी) के तहत कानूनी बिक्री नोटिस भी है स्थान : दिल्ली, एनसीआर दिनांक : 23-12-2023 हस्ता. / – प्राधिकृत अधिकारी, चोलामंडलम इन्वेस्टमेंट ऐण्ड फायनैंस कम्पनी लिमिटेड

UNITECH LIMITED

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esults for the Quarter Ended 30th June, 2023

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Amounts in Lakhs of Rs.

	Extract of Un	-Audited Co	nsolidated	Financial I	Re	
		W 74	(Rs. in Lakhs except EPS)			
SI No.	Particulars	Quarter Ended 30.06.2023 (Un-audited)	Quarter Ended 30.06.2022 (Un-audited)	Year Ended 31.03.2023 (Audited)		
1	Total Income from Operations	9,109.19	11,228.59	49,195.57		
	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(70,240.93)	(1,17,140.55)	(3,11,375.76)		
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(70,240.93)	(1,17,140.55)	(3,11,375.76)		
	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(70,297.08)	(1,17,152.12)	(3,10,328.64)		
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(70,284.05)	(1,17,130.82)	(3,10,204.85)		
6	Equity Share Capital	52,326.02	52,326.02	52,326.02		
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	**	1,37,769.00		
8	Earnings Per Share (of Rs. 2/- each)	1		1 200		
200	(for continuing and discontinued operations)				(12	
10	Basic and Diluted (Rs.) *(Not Annualized)	(2.25)*	(4.48)*	(10.65)		
Not	es:					

इक्विटास स्माल फाइनेंस बैंक लिमिटेड

The above Financial Results (prepared on consolidated basis) have been reviewed by the Audit Committee and approved by the Board of Directors of Unitech Limited at their respective meetings held on

The Report of Statutory auditors on the considered financial statements of Unitech Limited for the period ended June 30, 2023, contains qualifications which are being summarized below The financial results of 218 subsidiaries (including foreign subsidiaries) included in the Unaudited Consolidated Financial Results, whose unaudited financial results reflects total assets of Rs. 9.87,647.1 Lakhs, total revenue of Rs. 69,64.91 Lakhs, net loss after tax of Rs. 24,117.35 Lakhs and total comprehensive loss of Rs. 24,118.91 Lakhs for the guarter ended 30" June, 2023. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 138 Indian subsidiaries companies, auditors have been appointed and the appointed auditors are in the process of conducting their audit exercise. For remaining subsidiaries, management is in the process of appointing auditors. Also, to mention here that there are few subsidiaries wherein directors are less than the minimum threshold limit prescribed under the Companies Act, 2013. For the purpose of consolidation, management has considered unaudited accounts available with them for these subsidiaries. Also included in details of subsidiaries companies above are 32 foreign subsidiaries for which Holding Company is not having updated books of accounts available for these foreign subsidiaries and for the purpose of preparation of these Unaudited Consolidated Financial Results, last audited balance sheets, as available with the Holding Company, were used for these foreign aries. These last available audited balance sheets pertain to the financial year ending 31" March, 2017 (for 26 companies), 31" March, 2016 (for 1 Company) and 31" March, 2010 (for Company), In case of 4 companies, last available unaudited details are used for preparation of these Unaudited Consolidated Financial Results.

Further, no details are available with the Holding Company for 4 associates and 17 joint ventures for quarter ending 30" June, 2023 and year to date results from 1" April, 2023 to 30" June, 2023 and accordingly the same have not been considered for consolidation.

Further, at the MCA21 portal of Ministry of Corporate Affairs "MCA", the status of 8 subsidiaries as reflected as struck off. Based on the explanation provided by management, they are in the process of initiating action to activate these companies.

In view of the above, we have not applied any review procedures on any of the subsidiaries, associates or joint venture and hence cannot express a conclusion on the same. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter

Pursuant to regulation 33(3)(h) of the Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India, the holding company shall ensure that, for the purposes of quartern consolidated financial results, at least 80% of each of the consolidated revenue, assets and profits, respectively, shall have been subject to audit or in case of unaudited results, subjected to limited review The consolidated financial results of the holding company consist of 23.54% of the consolidated revenue, 63.22% of the consolidated assets and 65.68% of the consolidated loss that have been audited by auditors of holding company. Accordingly, the holding company is in non-compliance of the requirements of Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India. In view of the above, we are unable to express a conclusion on this matter.

The Resolution Framework (RF) for Unitech group which has been prepared under the directions of the Board of Directors of Unitech Limited appointed by the Central Government pursuant to the afore-said order of the Hon'ble Supreme Court and approved by the Board of Directors in their Meeting held on June 17, 2020/ September 10, 2020/ October 28, 2020/ April 27 2022, and which has been filed with the Hon'ble Supreme Court. Through RF, the holding company has requested the Hon'ble Supreme Court to grant some concessions and reliefs so that the company is able to fulfil its obligations towards the construction of the projects and meet other liabilities.

As the RF has not yet been approved by the Hon'ble Supreme Court, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter

Material uncertainty related to going concern

The Unaudited Consolidated Financial Results wherein the Group has represented that the Unaudited Consolidated Financial Results have been prepared on a going concern basis, notwithstanding the fact that, the Group has incurred losses, and has challenges in meeting its operational obligations, servicing its current liabilities including bank loans and public deposits. The Group also has various litigation matters which are pending before different forums, and various projects of the Group have stalled/slowed down

These conditions indicate the existence of material uncertainty that may cast significant doubt about Holding Company's ability to continue as a going concern. The appropriateness of assumption of going concern is critically dependent upon the Holding Company's ability to raise finance and generate cash flows in future to meet its obligations, and also on the final decision of the Hon'ble Supreme Court or the Resolution Framework. Also, the Board of Directors are exploring various possible options for completion of ongoing projects and are trying to generate additional possible revenues by construction of new flats. This activity is getting conducted under supervision of Justice A.M. Sapre, as appointed by Hon'ble Supreme Court of India. Considering the above, we are unable to express a conclusion on this matter.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

The Annual General Meetings for Financial Year 2020-21 and 2021-22. The Holding Company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NC of Delhi & Haryana and is in the process of estimation of penalty and other implications due to delay in Holding of annual general meeting. Further, the Holding Company also delayed in filling of its guarterly and annual/year to date results with Security and Exchange Board of India "SEBI". The Holding Company has not taken any provision

related to penalty on account of such delay and management is now planning to seek relief against such penalty from SEBI. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2023 in respect of this matter.

The Holding Company had received a 'cancellation of lease deed' notice from Greater Noida Industrial Development Authority ("GNIDA") dated 18 November 2015. As per the Notice, GNIDA cancelled the ease deed in respect of Residential/ Group Housing plots on account of non-implementation of the project and non-payment of various dues amounting to Rs. 105,483,26 lakhs. The said land is also mortgaged and the Holding Company has registered such mortgage to a third party on behalf of lender for the Non-Convertible Debenture (NCD) facility extended to the Holding Company and, due to default in repayment of these NCDs, the debenture holders have served a notice to the Holding Company under section 13(4) of the SARFAESI Act and have also taken notional possession of this land. The Holding Company had contractually entered into agreements to sell with 352 buyers and has also received advances from such buyers amounting to Rs. 6,682.10 lakhs (net of repayment). No contract revenue has been recognized on this project.

GNIDA has, in the meanwhile, in terms of the Order of the Hon'ble Supreme Court dated 18.09.2018, deposited on behalf of the Holding Company, an amount of Rs. 7,436.35 lakhs (Rs. 6,682.10 lakhs and interest @ 6% on the principal amount of Rs. 6,682.10 lakhs), out of the monies paid by the Holding Company, with the registry of the Hon'ble Supreme Court.

GNIDA has adjusted Rs. 9,200.00 lakhs of Unitech group's liabilities towards the Holding Company's other projects with GNIDA and forfeited Rs. 13,893.42 lakhs. The Holding Company had paid a sum of Rs. 34,221.90 lakhs, including Rs. 4,934.95 lakhs of stamp duty on the land for the said land.

The matter in respect of the land is still pending before the Hon'ble High Court of Allahabad, and pending the final disposal, the Holding Company has, subsequently, shown the amount of Rs. 18,339,80 lakhs as recoverable from GNIDA in its books of accounts including stamp duty of Rs. 4.934.95 lakhs and lease rent paid of Rs. 61.13.11 lakhs, Further, the Holding Company is also carrying a) Other construction costs amounting to Rs. 80.575.05 lakhs in respect of the projects to come upon the said land which also includes interest capitalised of Rs. 696.84.68 lakhs.

b) Deferred liability on account of interest payable to GNIDA appearing in the books of accounts as on 30° June, 2023 amounting to Rs. 3.86,983,53 Lakhs (including Rs. 14,206,11 Lakhs booked on account of interest during the quarter ended 30" June, 2023). The Holding Company had capitalised interest expense on the project till 30" June, 2022 for which the Holding Company is unable to explain the rational of considered the said project a qualifying asset till 30" June, 2022. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". Accordingly, we are unable to make a conclusion regarding appropriateness of capitalisation of interest cost till 30" June, 2022.

The impact on the accounts viz. inventory, projects in progress, customer advances, amount payable to or receivable from GNIDA, cannot be ascertained, since the matter is still subjudice, as mentioned hereinabove, vis-à-vis dues of the Holding Company, and hence we are unable to conclude on this matter. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31th March, 2023 in respect of this matter.

Confirmations/reconciliations are pending in respect of amounts deposited by the Holding Company with the Hon'ble Supreme Court. As per books of account an amount of Rs. 31,191,85 lakhs deposite

with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 30" June, 2023. Management has received certain details of payments made and monies received in the registry from the Court and is in process of reconciling the same with entries posted in books of accounts. However, there are still variations of Rs. 934.15 Lakhs between balance as per books of accounts vs balance as per registry details and management is in the process of reconciliation of the same. Further, for the payments made from its registry, there was no deduction made on account of tax at source and no goods and services tax liability, wherever applicable on reverse charge basis have been

In view of the reconciliation exercise still in process, possible tax non compliances, we are unable to comment on the completeness and correctness of amounts outstanding with the Registry and of the

ultimate impact these transactions would have on the Unaudited Consolidated Financial Results of the Holding Company, and hence we are unable to express a conclusion on this matter.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter. Holding Company has made investments and given loans to its joint ventures, associates and other. Details as on 30" June, 2023 are as follows:

A			mount in Lakhs of R
Particulars	Amount	Impairment accounted for till 30.06.2023	Carrying amount
quity investment - joint ventures	54,048.00	0×0	54,048.00
quity investment – associates	2,99.25	-	2,99.25
Equity investment – others	310,40.70		310,40.70
Debenture investment	15,12.18	S - Se-2	15,12.18
Investment – CIG	254,53.18	(A)	254,53.18
Corporate guarantees	8.70	(e :	8.70
Loans to Joint Ventures and Associates	83,81.00	(6)	83,81.00

since last 4-5 years plus also taking into accounts the factors such as accumulated losses in above said entities, substantial/ full erosion of net worth, significant uncertainty on the future of the seentitie and significant uncertainty on recovery of investments and loans, there are strong indicators of conducting impairment/ expected credit loss assessment for above mentioned investments and loans in

Further: Equity investment - others include investment made in M/s Carnoustie Management (India) Private Limited (Carnousite) of Rs. 310,05.45 lakhs as on 30° June, 2023. Regarding this investment, the Holding Company has already filed an Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in equity shares of Carnousite @ Rs. 1,000 - Rs. 1,500 per share including a premium of Rs. 990 - Rs. 1,490 per share. As per IA submitted by the Holding Company, there was no basis available with erstwhile management for such share valuation. Also, there were certain plots allotted to Carnousite at a price lower than the market rate as on allotment date. Considering the nature of this investment, same is to Value, 2023. There are several old outstanding balances for which there is no information/ be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry

investment made in Carnousite at cost as the matter is subjudice. Investment - CIG - The Holding Company made investment of Rs. 254,53.18 lakhs in CIG realty fund for which no details are available with the Holding Company. As explained by management, the Holding Company is planning to file a separate Intervention Application "IA" before Hon'ble Supreme Court of India requesting Hon'ble Court to take up this matter. Management also explained that CIG funds are already under investigation by Enforcement Directorate (ED) and Serious Fraud Investigation Office (SFIO). Considering the nature of this investment, same is to be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in CIG funds at cost as the matter is under investigation by various authorities.

In view of non-existence of any impairment study, non-existence of any expected credit loss policy in the Holding Company and accounting of investment at cost which were otherwise to be carried at FVTOCI, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these non-current investments and non-current loan and its consequential impact on the

Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2023 in respect of this matter

Impairment Assessment of Bank and Corporate Guarantees

The holding company is having outstanding bank and corporate guarantee of Rs. 1,07,059,26 as per its last audited financials for year ending 31* March, 2023. The holding company has not conducted any impairment assessment on the same in accordance with the principles of Indian Accounting Standards 109 "financial instruments". In view of the same, we are unable to conclude on the same.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

Trade receivables and other financial assets

The Holding Company has trade receivable and other financial assets as on 30" June, 2023 are as follows:					Term loans from bank and Financial Institution
		A	mounts in Lakhs of Rs.		Other Payables (Ind AS Adjustments) amounting
Particulars	Amount	Provision accounted for till 30.06.2023	Carrying amount	Ш	Considering the significance of amounts involved
Trade Receivable	77,180.47	31,521.87	45,658.60	(24	The Holding Company has not provided the co
Security Deposits	52,894.00	934.04	51,959.96		Holding Company.
Non-Current Loans and Advances	100.00	* second	100.00		In view of above, we are unable to express a co
Current Loans and Advances	66,21.76	520.00	61,01.76	III.	Key Standalone Financials are as follows:
Advances for purchase of Shares	31,079.48	31,079.48	Process 5		
Staff Imprest & Advances	52.76		52.76		
Advances to others	13.08		13.08	SI.	Particulars
			and the second s	LINO	1 THE PROPERTY OF THE PROPERTY

The Holding company has not assessed loss allowance for expected credit losses on financial assets in accordance with the principles of Indian Accounting Standards AS 109 - "Financial Instruments". In view of non-existence of any expected credit loss policy in the Holding Company, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these financial

assets and its consequential impact on the Unaudited Consolidated Financial Results We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

Inventory and project in progress

The Holding Company, as on 30" June, 2023, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,58,047.66 Lakhs. Holding Company is currently carrying thes inventory and PIP items at cost which is computed based on percentage of completion method under Indian Accounting Standard 115 "Revenue from Contracts with Customers". In view of the fact that in majority of the projects of the Holding Company, construction and other operational activities are on hold for more than 5 years, there are high indicators that such inventory and PIP assets should be tested for evaluating their respective net realised value "NRV" in accordance with the requirement of Indian Accounting Standard 2 "inventories".

Further, management is in the process of verification of title documents for land and other immovable assets.

As per the explanation provided by the management, pursuant to the approval of Hon'ble Supreme Court of India, Project Management Consultants (PMCs) have been appointed for the projects for estimation of work done till date, cost to be incurred further to complete the projects and to provide applicable completion timelines. These PMC's have also conducted actual physical assessment of the projects and submitted their reports. Management was earlier of the view that NRV assessment of inventory and PIP can be made only after the appointed PMCs complete their assessment of respective projects and submit their final reports but same is still awaited.

Standard 2 "Inventories" as construction activity for all the projects is stalled since last 5-6 years. This has resulted in understatement of current quarter loss by above said amount. Also further, the Holding Company, in its financial results has bifurcated PIP under two headings - "Project in progress on which revenue is not recognized" and "Amount recoverable from project in progress (on which revenue is recognized)". We have not been provided with any basis on which this bifurcation is made.

Further, the Holding Company has during the quarter capitalized expenses to the tune of Rs. 10,58.77 Lakhs as construction expenses. The Same is in contravention of the provisions of Indian Accounting

In view of the absence of any NRV assessment by the management and absence of any physical verification report, capitalization of expenses and interest cost during the quarter, and absence of any basis of bifurcation of projects in financial results, we are unable to express a conclusion upon the existence and adjustments, if any, that may be required to the carrying value of these inventories and PIP and its consequential impact on the Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31° March, 2023 in respect of this matter

The Holding company has not initiated the process of external confirmation for outstanding balances of following areas as on 30° June, 2023 are as follows:

Particulars	Amount	Provision accounted for till 30.06.2023	Carrying amount	
Trade Receivable	77,180.47	31,521.87	45,658.60	
Trade Payable	81,944.56	386.34	81,558.22	
Advances received from Customers	10,96,136.84		10,96,136.84	
Advances to Suppliers	7,063.66		7,063.66	
Security Deposits	52,894.00	934.04	51,959.96	
Loans to Joint Venture and Associates	8,381.00		8,381.00	
Other Loans and advances	67,21.76	520.00	62,01.76	
Advances for purchase of land and project pending commencement	612,90.99	300,00.00	312,90.99	
Loans from Joint Venture and Associates	15,455.34		15,455.34	
Security and other deposits payable	43,133.94	*:	43,133.94	
Staff Imprest	52.76	9	52.76	
Inter Corporate Deposits	13,853.66		13,853.66	
Other Assets	6,534.14	- Y	6,534.14	

The Holding company has expressed its inability to send confirmation requests in respect of above-mentioned areas due to uncertainty about the amount receivable and payable appearing in the books of accounts which are outstanding for significantly long period of time. In view of non-existence of adequate supporting documents, we are unable to conclude upon completeness of the balances appearing in books of accounts of the Holding Company.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

Bank confirmations

2023-Rs. 43,423.83Lakhs).

In respect to confirmations of bank balances, margin money balance and term deposits, the Holding Company has not sent the confirmation requests to any of the banks. In view of non-existence of supporting related to bank balances, we are unable to comment upon completeness of the balances appearing in books of accounts of the Holding Company and adjustments, if any, that may be required to the books of accounts and its consequential impact on the Unaudited Consolidated Financial Results. With respect to the loans and borrowings taken by the Holding Company amounting to Rs. 2,78,961.09 Lakhs as on 30° June, 2023, no confirmation requests have been sent till date of this report.

Further, the Holding Company, is still in process of getting some statements from banks / financial institutions regarding its borrowings. In case of those loans where statements are not available, the Holding Company is accruing interest expense on the said loans at a provisional rate of interest. Such provisional rate of interest is based on the details available with the Holding Company regarding interest rates charged by banks/financial institutions and the same are 4-5 years old. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31° March, 2023 in respect of this matter.

(4) The Holding Company is in the process of estimating impact of its contingent liabilities which is subject to the decision of hon'ble Supreme Court of India on proposed resolution framework submitted by the Group. In absence of the same, we are unable to express a conclusion on the impact of such contingent liabilities on the Holding Company. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

5) The holding company has made many adjustments in accordance with Indian Accounting Standards applicable to the holding company as on 31" March, 2020. The holding company is in the process of identifying the impact already incorporated in the books of accounts in previous years. In view of the same, we are unable to express a conclusion on completeness of the impact of Indian Accounting Standard appearing in the books of account of the holding company

performance obligations are satisfied over time. Provisions of paragraph 35 of Indian Accounting Standard 115 "revenue from contracts with customers" specifies that an entity can recognise revenue

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31* March, 2023 in respect of this matter. As per Unaudited Consolidated Financial Results, The Holding Company is accounting for revenue under real estate projects using percentage of completion method (POCM) with an understanding that

management took over. Accordingly, the same are still outstanding in the books of accounts of the Holding Company.

over time is it satisfies any one of the following criteria:-The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.

The entity's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced. The entity's performance does not create an asset with an alternative use to the entity and; the entity has an enforceable right to payment for performance completed to date.

On perusal of various agreements entered by the Holding Company with home buyers, it seems that the Holding Company does not satisfies any of the condition specified in paragraph 35 of Indian Accounting Standard 115 "revenue from contracts with customers".

Based on the explanation provided by the management, they are in agreement with our understanding and are in the process of evaluation its impact on the present and earlier presented periods. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter. The Holding Company has long outstanding statutory liabilities as on 30" June, 2023, details of which are as follows:-

Nature of dues Principal amount outstanding (Rs. in lakhs) **Outstanding since** Income tax deducted at source 102.46.88 Financial Year 2014 - 2015 Professional Tax 0.59 Financial Year 2018 - 2019 Provident Fund 24,42.87 Financial Year 2015 - 2016

During quarter ending 30" June, 2023, the Holding Company is not deducting tax at source at the time of booking/accrual of expense related to interest cost. Same is in contravention of the provisions of chapter XVII of Income-tax Act, 1961 which mandates deduction of tax at source at earlier of booking or payment. The Holding Company is filling its GST returns in the states wherein it has obtained registration. However, there is no reconciliation available with the Holding Company for the states wherein it has obtained registration. appearing as per books of accounts and details filled in the GST returns.

Regarding tax deducted at source, the Holding Company has decided not to deposit outstanding amount of tax deducted at source till 20" January, 2020 i.e. period before the date when court appointed

As on 30" June, 2023, the Holding Company has an accumulated balance of Rs. 12,823.43 Lakhs pertaining to input tax credit "ITC" receivable under Goods and Services Tax Act, 2017. The Holding Company does not have any ITC register and has also not provided any reconciliation between "ITC balance appearing in books" and "balance appearing in GST department's portal". In absence of any

such detail and reconciliation, we are unable to comment on accuracy or completeness of the same. Further, the holding company has long outstanding dues payable to employees amounting to Rs. 5,957.14 Lakhs as on 30° June, 2023. The holding company is in the process of evaluating the period from which dues to employees are outstanding and also in settlement of full and final amount payable to past employees of the holding company.

(8) As per the Unaudited Consolidated Financial Results, The Holding Company has failed to repay deposits accepted by it including interest thereon in respect of the following deposits: Unpaid matured deposits (Principal amount) Principal paid during the Unpaid matured deposits (Principal amount)

as at 30" June 2023 (Rs. Lakhs) as at 31st March 2023 (Rs. Lakhs) current quarter (Rs. Lakhs) 5.37.43.56 217.58 535,25.98 Deposits that have matured on or before March 31, 2017 The total unpaid interest as on 30° June, 2023 (including interest not provided in the books) amount to Rs. 61,305.54 Lakhs. Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 1,628,38 Lakhs for the current period ended 30°June, 2023 (Cumulative upto 30° June,

likelihood of penalties/ strictures or further liabilities, if any on the Holding Company. Accordingly, impact, if any, of the indeterminate liabilities on these Unaudited Consolidated Financial Results is currently not ascertainable, and hence we are unable to express a conclusion on this matter Further, the Holding Company has also accepted security deposits from various entities amounting to Rs. 22.130.54 Lakhs as on 30" June, 2023. We have not been provided with any relevant agreement / document against which such security deposits have been received. Due to absence of any related details / document, we are in a position to comment on possible impact of the same on the Holding

Besides, the impact of non-provision of interest payable on public deposits of Rs. 1,628.38 lakhs for the quarter ended 30" June, 2023 on the profit and loss, we are unable to evaluate the ultimate

19) As per the Unaudited Consolidated Financial Results, there have been delays in the payment of dues of non-convertible debentures, term loans & working capital loans (including principal, interest and/or other charges as the case may be) to the lenders of the Holding company and the total of such outstanding amount to Rs. 8,27,482,97Lakhs as on 30th June, 2023. The lenders have initiated the action

against the Holding company under various acts. On account of the same, we are unable to determine the impact of the likely outcome of the said proceedings and hence we are unable to express (20) As per the Unaudited Consolidated Financial Results of the Holding Company as on 30" June, 2023 which contains the details of Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in the state of Hyderabad through a collaboration agreement with M/s Dandamundi Estate and Mr. D.A. Kumar and deposited an amount of Rs. 481,31.00 lakhs (out of which an amount of Rs. 6,00.00 lakhs got adjusted on account of some dues of M/s Dandamundi Estate). Now the new management, is trying to

recover the amounts deposited with M/s Dandamundi Estate and Mr. D.A. Kumar along with interest @ 18% pa and has not created any provision against said deposit in the books of accounts on account of matter being subjudice. In view of the same, we are unable to express a conclusion on this matter. (21) The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the financial results as on 30° June, 2023 on account of its investment made in subsidiaries. The books of accounts of the subsidiaries are either not available with the Holding Company or if available, they are not audited since last 3-4 years. There are accumulated losses in the subsidiaries and also substantial/full erosion of

net worth and hence the recoverability of goodwill could not be ascertained. These are strong indicators of conducting impairment assessment for Goodwill in accordance with the principles of Indian Accounting Standard 36 - "Impairment of Assets". In view of non-existence of any impairment study, we are unable to comment upon the adjustments, if any, in the carrying amount of goodwill and its consequential impact in the Unaudited Consi

(22) The Unaudited Consolidated Financial Results, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Cumulative total of such receipts which are not

identifiable is Rs. 692.53 Lakhs. Due to non-availability of data and supporting documents, we are unable to express a conclusion on the same.

supporting documents available with the Holding Company: -Other comprehensive income / (loss) amounting Rs. (523.31.93) lakhs

Provision for bad and doubtful debts/ trade receivables amounting Rs. 323.73.95 lakhs Allowances for bad and doubtful loans and advances to related parties amounting to Rs. 15.89.04 lakhs Other loans and advance amounting to amounting to Rs. 520.00 lakhs.

Trade receivables and advances received from customers amounting Rs. 11930,75.62 Lakhs

Loans/advances given to joint ventures and associates amounting to Rs. 83,81.00 Lakhs Loans taken from joint ventures and associates amounting to Rs. 154,55.39 Lakhs

Expenses payable amounting to Rs. 51,612,66 Lakhs Current Tax Assets amounting to Rs. 3004.64 Lakhs

Deferred Liability amounting to Rs. 2,36,049.12 Lakhs Advance given for purchase of land amounting to Rs. 61,287.37 Lakhs and its Ind AS adjustments amounting to Rs. 43,65.00 Lakhs

Investment in CIG Funds (Ind AS Adjustments) amounting to Rs. 9,60.83 Lakhs Security Deposits receivables (Ind AS Adjustments) amounting to Rs. 2.867.51 lakhs

Prepaid Expenses (Ind AS Adjustments) amounting to Rs. 17.84 Lakhs

Provision for doubtful advance given for purchase of land amounting Rs. 30,000.00 Lakhs

Term loans from bank and Financial Institution (Ind AS Adjustments) amounting to Rs. 63.93 Lakhs

Other Payables (Ind AS Adjustments) amounting to Rs. 7.19 Lakhs

Considering the significance of amounts involved in above mentioned areas, we are not in a position to express a conclusion on the Unaudited Consolidated Financial Results as on 30" June, 2023.

(24) The Holding Company has not provided the complete details of pending litigations against the Holding Company, outstanding bank and corporate guarantees and commitments to be performed by the In view of above, we are unable to express a conclusion on the same.

		99 60		(Rs. In Lakhs)
il. io.	Particulars	Quarter Ended 30.06.2023 (Un-audited)	Quarter Ended 30.06.2022 (Un-audited)	Year Ended 31.03.2023 (Audited)
1	Income from Operations (Turnover)	2,144.28	1,976.47	13,213.61
2	Profit/(Loss) Before Tax	(46,179.71)	(1,16,601.54)	(2,40,920.99)
3	Profit/(Loss) After Tax	(46,179.71)	(1,16,601.54)	(2,40,920.99)
4	Total Comprehensive Income for the period Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(46,165.13)	(1,16,603.74)	(2,40,881.09)

Tota IV. The above is an extract of the detailed format of consolidated Financial Results for quarter 30° June, 2023 filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com/www.nseindia.com) and Company's website www.unitechgroup.com

> Yudhvir Singh Malik Chairman & Managing Directo

For Unitech Limited

Place: Gurugram

Dated: 21" December, 2023