Unitech Limited
CIN:L74899DL1971PLC009720

unitech

November 12, 2014

The Manager
(Listing Department)
National Stock Exchange of India Limited [NSE]
'Exchange Plaza', C/1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub. : Outcome of the Board meeting held on November 12, 2014
NSE Symbol: UNITECH and BSE Script Code: 507878

Dear Sirs,

This is to inform you that the Board of Directors, in its meeting held today, i. e. on November 12, 2014, has *inter alia* approved the Unaudited Standalone as well as Unaudited Consolidated Financial Results of the Company for the 2nd quarter and half year ended on September 30, 2014. The results along with Press Release in this regard are enclosed herewith.

Further, copies of Limited Review Reports issued by the Statutory Auditors of the Company are also enclosed.

This is for your information, record and compliance under applicable clauses of the Listing Agreement.

Thanking you,

Yours truly,
For **Unitech Limited**

Deepak Jain
Company Secretary

Encl.: a/a

GOEL GARG & CO.
Chartered Accountants

18, National Park, Lajpat Nagar IV,
New Delhi - 110024
Tel: 011-41636826
Fax: 011-41636825
E-mail: office@goelgarggroup.com

The Board of Directors,
Unitech Limited

Limited Review Report

1. We have reviewed the accompanying statement of unaudited Consolidated financial results for the quarter and half year ended 30th September, 2014 ("the statement") of Unitech Limited ("the company"),its subsidiaries, associates and joint ventures(collectively referred to as the "Group") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "review of interim financial information performed by the independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express an audit opinion.

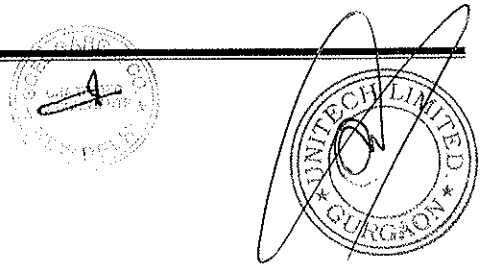
UNITECH LIMITED GURGAON

GOEL GARG & CO. CHARTERED ACCOUNTANTS NEW DELHI

3.(a) Advances amounting to ₹ 82030.46 Lacs (previous year ended on 31st March 2014 ₹ 77188.90 Lacs) is outstanding in respect of advances for purchase of land, projects pending commencement, joint ventures and collaborators which, as represented by the management, have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. However, considering that some of these advances are outstanding / unadjusted for long periods of time, we are unable to ascertain whether all these advances are fully adjustable / recoverable. Accordingly, we are unable to ascertain the impact, if any, on the statement that may arise in case any of these remaining advances are subsequently determined to be doubtful of recovery.

(b) According to information available and explanations obtained, it has been observed that the management is in the process of reconciliation with respect to the purchases of certain materials and stores for certain real estate construction projects. Based on the limited review procedures performed, enquiries made and explanations given by management, in the absence of relevant and necessary reconciliation, we are unable to quantify at this stage the impact, if any on financial results for the period ending 30th September 2014.

4. Based on our review conducted as above, subject to our observation in the preceding paragraph, nothing further has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement



5. Without qualifying our opinion, we draw attention to the following:

(a) No adjustment has been considered necessary for recoverability of balance of short term loans aggregating to 46284.98₹ Lacs (previous year ended on 31st March 2014 ₹ 42,966.47 Lacs and investments in share capital / projects aggregating to ₹ 2,772.41 Lacs (Previous year ended on 31st March 2014 ₹ 2,753.23 Lacs) as the matters are still sub-judice and the impact, if any, is unascertainable at this stage. Our review report is not qualified in respect of this matter;

(b) In respect of unaudited consolidated financial results for the quarter and half year ended 30th September, 2014, we did not review the financial results of some of the consolidated entities, included in the statement, whose financial results reflect total revenues of ₹ 55511.85 Lacs and net loss of ₹ 1943.58 Lacs for the quarter and half year ended 30th September, 2014. These financial results have been reviewed by other auditors whose reports have been furnished to us and our report in respect thereof is based solely on the report of such other auditors.

(c) The statement includes the unreviewed financial results of some subsidiaries and joint ventures which reflect total revenues of ₹3047.76Lacs and net loss of ₹ 95.18Lacs for the quarter and half year ended 30th September, 2014. The financial results of such entities have been certified by management.

For Goel Garg & Co.
Chartered Accountants
FRN: 000397N

(J.L.Garg)
Partner
Membership Number: 005406

Place: Gurgaon
Date: 12th November, 2014

Certified True Copy
For UNITECH LIMITED
DEEPAK JAIN
Company Secretary

UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

Statement of Consolidated Results

for the Quarter & Half Year Ended September 30, 2014

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1.	**Income from Operations**						
	(a) Net sales / Income from Operations (Net of Excise Duty)	**38,372.95**	152,212.87	59,575.89	**190,585.82**	116,832.99	**293,331.85**
	Total income from Operations (Net)	**38,372.95**	152,212.87	59,575.89	**190,585.82**	116,832.99	**293,331.85**
2.	**Expenses**						
	(a) Cost of Material Consumed	**3,836.50**	6,457.92	8,262.15	**10,294.42**	14,199.26	**29,562.39**
	(b) Real estate, Construction and Other Expenses	**20,702.31**	30,038.92	36,454.78	**50,741.23**	67,635.29	**187,922.61**
	(c) Changes in Inventories of finished properties, land, land development right and work in progress	**713.87**	416.42	(1,208.49)	**1,130.29**	(1,950.98)	**(199.16)**
	(d) Employee Benefits Expense	**4,539.54**	4,604.84	5,466.49	**9,144.38**	10,757.20	**21,310.49**
	(e) Depreciation and Amortisation Expense	**1,196.33**	1,078.50	1,176.52	**2,274.83**	2,295.78	**5,041.28**
	(f) Other expenses	**9,896.76**	6,346.28	9,651.16	**16,243.04**	17,723.16	**38,116.25**
	Total Expenses	40,885.31	48,942.88	59,802.61	**89,828.19**	110,659.71	**281,753.86**
3.	**Profit/(Loss) from Operations before Other Income, Finance costs, Exceptional Items and Prior Period Adjustments(1-2)**	**(2,512.36)**	103,269.99	(226.72)	**100,757.63**	6,173.28	**11,577.99**
4.	Other income	**2,207.54**	1,174.51	3,765.51	**3,382.05**	6,276.06	**16,658.87**
5.	**Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4)**	**(304.82)**	104,444.50	3,538.79	**104,139.68**	12,449.34	**28,236.86**
6.	Finance Costs	**344.50**	346.13	496.32	**690.63**	1,069.39	**7,650.19**
7.	**Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items and Prior Period Adjustments (5-6)**	**(649.32)**	104,098.37	3,042.47	**103,449.05**	11,379.95	**20,586.67**
8.	Exceptional Items	-	-	-	-	-	-
9.	Prior Period Adjustments	**(8.28)**	1.05	(7.27)	**(7.23)**	25.14	**32.59**
10.	**Profit/(Loss) from Ordinary Activities before tax (7+8+9)**	**(657.60)**	104,099.42	3,035.20	**103,441.82**	11,405.09	**20,619.26**
11.	Tax Expense						
	(a) Current Tax						
	Current Year	**1,335.92**	1,800.58	923.51	**3,136.50**	3,627.38	**9,139.31**
	Earlier Years	**1.41**	0.25	0.01	**1.66**	0.40	**30.22**
	(b) Deferred Tax	**(105.87)**	3,151.87	89.92	**3,046.00**	24.26	**(3,463.98)**
		-		-			
12.	**Net Profit/(Loss) from Ordinary Activities after tax (10-11)**	**(1,889.06)**	99,146.72	2,021.76	**97,257.66**	7,753.05	**14,913.71**
13.	Less : Extraordinary loss	-	99,072.66	-	**99,072.66**	-	**10,301.62**
14.	Net Profit/(Loss) for the Period (12-13)	**(1,889.06)**	74.06	2,021.76	**(1,815.00)**	7,753.05	**4,612.09**
15.	Share of Profit/ (Loss) of associates	**(11.66)**	50.01	(5.03)	**38.35**	6.62	**16.99**
16.	Minority interest	**430.78**	432.35	540.76	**863.13**	1,086.98	**2,345.00**
17.	**Net Profit/(Loss) after share of Profit / (Loss) of associates & Mino**	**(1,469.94)**	556.42	2,557.49	**(913.52)**	8,846.65	**6,974.08**
18.	Paid-up equity share capital (Face Value - ₹ 2 per share)	**52,326.02**	52,326.02	52,326.02	**52,326.02**	52,326.02	**52,326.02**
19.	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year						**1,103,689.76**
20.i	**Earning Per share (Before Extraordinary Items)** (of ₹ 2 each) *(Not Annualised)						
	Basic and Diluted (₹)	**(0.06)***	3.81*	0.10*	**3.75***	0.34*	**0.66**
20.ii	**Earning Per share (After Extraordinary Items)** (of ₹ 2 each) *(Not Annualised)						
	Basic and Diluted (`)	**(0.06)***	0.02*	0.10*	**(0.04)***	0.34*	**0.27**

UNITECH LIMITED * 6, COMMUNITY CENTRE, SAKET * NEW DELHI-110017

UNITECH LIMITED * GURGAON *

Select Information for the Quarter & Half Year Ended September 30,2014

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1370468179	1365468179	1353394179	1370468179	1353394179	1360394179
	- Percentage of shareholding	52.38	52.19	51.73	52.38	51.73	52.00
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	1125331541	1037830441	1049640501	1125331541	1049640501	1141902391
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.33	82.97	83.11	90.33	83.11	90.92
	- Percentage of shares (as a % of the total share capital of the company)	43.01	39.67	40.12	43.01	40.12	43.64
	b) Non - encumbered						
	- Number of shares	120501327	213002427	213266367	120501327	213266367	114004477
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.67	17.03	16.89	9.67	16.89	9.08
	- Percentage of shares (as a % of the total share capital of the company)	4.61	8.14	8.15	4.61	8.15	4.36

		Quarter Ended 30.09.2014
B	Investor Complaints	
	- Pending at the beginning of the Quarter	1
	- Received during the Quarter	7
	- Disposed of during the Quarter	8
	- Remaining unresolved at the End of the Quarter	NIL

Consolidated Segment-wise Revenue, Results and Capital Employed for the Quarter & Half Year Ended September 30, 2014

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1.	**Segment Revenue**						
	(a) Real estate and related activities	24,928.94	52,160.59	44,095.54	77,089.53	88,196.16	232,713.81
	(b) Transmission Towers	5,477.71	8,151.58	10,054.18	13,629.29	17,609.59	38,620.24
	(c) Property Management	5,075.17	3,744.85	3,133.97	8,820.02	6,657.94	14,377.19
	(d) Hospitality	1,219.47	1,136.97	1,091.43	2,356.44	2,086.58	4,712.06
	(e) Investment activities	12.80	85,570.22	-	85,583.02	-	3,247.45
	(f) Others	3,112.10	2,879.06	2,059.18	5,991.16	4,193.05	10,433.20
	Total	39,826.19	153,643.27	60,434.30	193,469.46	118,743.32	304,103.95
	Less: Inter segment revenue	1,453.24	1,430.40	858.41	2,883.64	1,910.33	10,772.10
	Net sales / Income from operations	38,372.95	152,212.87	59,575.89	190,585.82	116,832.99	293,331.85
2.	**Segment Results**						
	(Profit before tax and Finance costs)						
	(a) Real estate and related activities	(2,573.64)	16,167.37	963.76	13,593.73	5,931.26	11,988.42
	(b) Transmission Towers	159.48	568.62	381.94	728.10	1,046.01	2,280.79
	(c) Property Management	1,908.36	1,328.74	115.33	3,237.10	1,291.78	4,607.62
	(d) Hospitality	(262.32)	(229.26)	(184.45)	(491.58)	(403.50)	(491.84)
	(e) Investment activities	9.50	85,555.11	(0.33)	85,564.61	0.60	2,701.20
	(f) Others	51.06	716.48	420.14	767.54	1,290.31	(592.23)
	(g) Unallocable Income/(Expense)	402.74	337.44	1,842.40	740.18	3,292.88	7,742.90
	Total	(304.82)	104,444.50	3,538.79	104,139.68	12,449.34	28,236.86
	Less:						
	(i) Finance Cost	344.50	346.13	496.32	690.63	1,069.39	7,650.19
	(ii) Prior Period Adjustment	8.28	(1.05)	7.27	7.23	(25.14)	(32.59)
	(iii) Extraordinary loss	-	99,072.66	-	99,072.66	-	10,301.62
	Net profit before Tax	(657.60)	5,026.76	3,035.20	4,369.16	11,405.09	10,317.64
3.	Capital employed						
	(Segment assets - Segment Liabilities)						
	(a) Real estate and related activities	1,026,316.06	1,024,777.84	1,093,311.47	1,026,316.06	1,093,311.47	1,087,973.43
	(b) Transmission Towers	6,430.51	7,010.01	6,423.52	6,430.51	6,423.52	6,770.46
	(c) Property Management	10,424.25	10,852.03	8,341.08	10,424.25	8,341.08	10,074.84
	(d) Hospitality	(3,830.31)	(3,173.03)	(1,033.75)	(3,830.31)	(1,033.75)	(2,325.46)
	(e) Investment activities	38,981.34	36,916.23	43,049.74	38,981.34	43,049.74	32,445.99
	(f) Others	14,222.64	14,336.37	13,929.77	14,222.64	13,929.77	14,254.93
	(g) Unallocable	8,447.85	8,095.99	638.94	8,447.85	638.94	6,821.59
	Total	1,100,992.34	1,098,815.44	1,164,660.77	1,100,992.34	1,164,660.77	1,156,015.78

Notes:

1	The above Financial Results (prepared on consolidated basis) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 12, 2014 and the statutory auditors have carried out the Limited Review of the said Consolidated Financial Results.
2	Advances for the purchase of land, projects pending commencement, to joint ventures and collaborators amounting to ₹82,030.46 Lacs (previous year ending on 31st March, 2014 - ₹77,188.90 Lacs) have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. The management of the company based on the internal assessment and evaluations considers that these advances, which are in the normal course of business are recoverable/adjustable and that no provision is necessary at this stage. Further, significant portion has already been adjusted/ recovered during the previous years as well as during the current quarter and the management is confident of recovering/ appropriately adjusting the balance in due course.
3	There are no material transactions that have not been properly recorded in the accounting record underlying the financial results. However, material reconciliation for certain sites are under process and necessary adjustments, if any, which may be required subsequent to such reconciliation, would be made accordingly. Management is confident that no material difference will arise on reconciliation.
4	The segment results have been prepared in accordance with the accounting principles laid down under Accounting Standard - 17 on 'Segment Reporting' notified pursuant to the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013.
5	Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish only the consolidated financial results. The said consolidated financial results present the results of the business operations of the Company, its subsidiaries, joint ventures and associates. Investors can view the standalone results of the Company on its website (www.unitechgroup.com) or on the websites of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
6	The above consolidated results have been prepared in accordance with the principles and procedures as set out in the Accounting Standard - 21 on 'Consolidated Financial Statements', Accounting Standard - 27 on 'Financial reporting of interests in Joint Ventures' and Accounting Standard - 23 on 'Accounting for Investments in Associates in Consolidated Financial Statements' notified pursuant to the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013.
7	The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purposes of comparison.

Place : Gurgaon

Date : November 12, 2014

For Unitech Limited

Sd/-

Ramesh Chandra
Chairman

Certified True Copy

For UNITECH LIMITED

DEEPAK JAIN
Company Secretary

Unitech Limited

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

Consolidated Statement of Assets & Liabilities

(₹ in Lacs)

Sr.No.	Particulars	As at September 30, 2014 Unaudited	As at March 31, 2014 Audited
A	EQUITY AND LIABILITIES		
1	**Shareholders' funds**		
	(a) Share Capital	52,326.03	52,326.02
	(b) Reserves and Surplus	1,048,666.32	1,103,689.76
	Sub-total - Shareholders' funds	1,100,992.35	1,156,015.78
2	**Minority Interest**	3,056.10	3,923.54
3	**Non-current Liabilities**		
	(a) Long-Term Borrowings	222,003.73	258,842.38
	(b) Deferred Tax Liabilities (Net)	988.35	5,052.52
	(c) Other Long-Term Liabilities	78,937.74	110,513.59
	(d) Long-Term Provisions	2,730.98	2,701.39
	Sub-total - Non-current Liabilities	304,660.80	377,109.88
4	**Current Liabilities**		
	(a) Short-Term Borrowings	155,821.50	152,402.02
	(b) Trade Payables	120,797.88	133,113.51
	(c) Other Current Liabilities	978,976.38	914,611.17
	(d) Short-Term Provisions	517.84	467.97
	Sub-total - Current Liabilities	1,256,113.60	1,200,594.67
	TOTAL- EQUITY AND LIABILITIES	2,664,822.85	2,737,643.87
B	ASSETS		
1	**Non-current Assets**		
	(a) Fixed Assets	193,068.61	299,522.48
	(b) Goodwill on Consolidation	269,499.78	265,084.28
	(c) Non-current Investments	141,466.21	134,550.30
	(d) Deferred Tax Assets (Net)	7,692.53	10,623.62
	(e) Long-Term Loans and Advancess	15,488.89	24,301.46
	(f) Other Non-current Assets	2,357.77	2,434.89
	Sub-total - Non-current Assets	629,573.79	736,517.03
2	**Current Assets**		
	(a) Current Investments	272.58	756.57
	(b) Inventories	392,633.97	395,175.13
	(c) Trade Receivables	116,103.83	127,984.33
	(d) Cash and Bank Balances	18,479.47	26,653.27
	(e) Short-Term Loans and Advancess	335,384.90	352,401.48
	(f) Other Current Assets	1,172,374.31	1,098,156.06
	Sub-total - Current Assets	2,035,249.06	2,001,126.84
	TOTAL- ASSETS	2,664,822.85	2,737,643.87

Note : Previous year figure(s) have been regrouped wherever considered necessary.

UNITECH LIMITED GURGAON

UNITECH LIMITED

GOEL GARG & CO.
CHARTERED ACCOUNTANTS

18, National Park, Lajpat Nagar IV,
New Delhi - 110024
Tel: 011-41636826
Fax : 95-11-41636825
E-mail : office@goelgarggroup.com

The Board of Directors,
Unitech Limited

Limited Review Report

1. We have reviewed the accompanying statement of unaudited financial results for the quarter and half year ended 30th September, 2014 ("the statement") of Unitech Limited ("the company") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "review of interim financial information performed by the independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express an audit opinion.

3.(a) Advances amounting to ₹ 74,107.75 Lacs (previous year ended on 31st March 2014 ₹ 77,188.90 Lacs) is outstanding in respect of advances for purchase of land, projects pending commencement, joint ventures and collaborators which, as represented by the management, have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. However, considering that some of these advances are outstanding / unadjusted for long periods of time, we are unable to ascertain whether all these advances are fully adjustable / recoverable. Accordingly, we are unable to ascertain the impact, if any, on the statement that may arise in case any of these remaining advances are subsequently determined to be doubtful of recovery.

(b) According to information available and explanations obtained, it has been observed that the management is in the process of reconciliation with respect to the purchases of certain materials and stores for certain real estate construction projects. Based on the limited review procedures performed, enquiries made and explanations given by management, in the absence of relevant and necessary reconciliation, we are unable to quantify at this stage the impact, if any on financial results for the period ending 30th September 2014.

4. Based on our review conducted as above, subject to our observation in the preceding paragraph, nothing further has come to our notice that causes us to believe that the accompanying statement, prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following:

(a) No adjustment has been considered necessary for recoverability of balance of short term loans aggregating to ₹ 46284.98 Lacs (previous year ended on 31st March 2014 ₹ 42,966.47 Lacs) and investments in share capital / projects aggregating to ₹ 2772.41 Lacs (Previous year ended on 31st March 2014 ₹

2,753.23 Lacs) as the matters are still sub-judice and the impact, if any, is unascertainable at this stage. Our review report is not qualified in respect of this matter;

For Goel Garg & Co.
Chartered Accountants
FRN 000397N

(J L Garg)
Partner
Membership Number 005406

Place: Gurgaon
Date: 12th November ,2014

Certified True Copy

For UNITECH LIMITED

DEEPAK JAIN
Company Secretary

UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

Statement of Standalone Results

for the Quarter & Half Year Ended September 30, 2014

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1.	**Income from Operations**						
	(a) Net sales / Income from Operations	**12,595.37**	30,082.91	30,253.50	**42,678.28**	58,362.66	**169,697.31**
	Total income from Operations (Net)	12,595.37	30,082.91	30,253.50	**42,678.28**	58,362.66	**169,697.31**
2.	**Expenses**						
	(a) Real estate, Construction and Related Expenses	**10,799.10**	24,560.28	27,314.92	**35,359.38**	48,008.37	**147,898.26**
	(b) Changes in Inventories of finished properties, land, land development right and work in progress	**40.33**	682.07	-	**722.40**	44.88	**818.77**
	(c) Employee Benefits Expense	**3,303.23**	3,379.33	3,976.20	**6,682.56**	8,030.64	**15,709.17**
	(d) Depreciation and Amortisation Expense	**212.35**	283.06	92.70	**495.41**	185.71	**656.47**
	(e) Other expenses	**2,193.92**	1,777.49	2,006.99	**3,971.41**	3,776.24	**10,166.41**
	Total Expenses	**16,548.93**	30,682.23	33,390.81	**47,231.16**	60,045.84	**175,249.08**
3.	**Profit/(Loss) from Operations before Other income, Finance costs, Exceptional Items and Prior Period Adjustments (1-2)**	**(3,953.56)**	(599.32)	(3,137.31)	**(4,552.88)**	(1,683.18)	**(5,551.77)**
4.	Other income	**11,299.53**	9,977.22	10,983.53	**21,276.75**	21,366.19	**45,559.17**
5.	**Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4)**	**7,345.97**	9,377.90	7,846.22	**16,723.87**	19,683.01	**40,007.40**
6.	Finance Costs	**6,837.93**	6,788.52	6,785.44	**13,626.45**	13,381.53	**27,422.17**
7.	**Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional items and Prior Period Adjustments (5-6)**	**508.04**	2,589.38	1,060.78	**3,097.42**	6,301.48	**12,585.23**
8.	Exceptional items	-	-	-	-	-	-
9.	Prior Period Adjustments	-	-	-	-	-	-
10.	**Profit/(Loss) from Ordinary Activities before Tax (7+8+9)**	**508.04**	2,589.38	1,060.78	**3,097.42**	6,301.48	**12,585.23**
11.	Tax Expense						
	(a) Current Tax						
	Current Year	**180.00**	900.00	400.00	**1,080.00**	2,100.00	**5,203.23**
	Earlier Years	-	-	-	-	-	-
	(b) Deferred Tax	**(118.52)**	(153.27)	(24.89)	**(271.79)**	(77.56)	**(504.77)**
12.	Net Profit from Ordinary Activities after tax (10-11)	**446.56**	1,842.65	685.67	**2,289.21**	4,279.04	**7,886.77**
13.	Less : Extraordinary items	-	-	-	-	-	-
14.	Net Profit for the Period (12-13)	**446.56**	1,842.65	685.67	**2,289.21**	4,279.04	**7,886.77**
15.	Paid-up equity share capital (Face Value - ₹ 2 per share)	**52,326.02**	52,326.02	52,326.02	**52,326.02**	52,326.02	**52,326.02**
16.	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year						**934,656.39**
17.i	**Earning Per share (Before Extraordinary Items) (of ₹ 2 each) *(Not Annualised)**						
	Basic and Diluted (₹)	**0.02***	0.07*	0.02*	**0.09***	0.16*	**0.30**
17.ii	**Earning Per share (After Extraordinary Items) (of ₹ 2 each) *(Not Annualised)**						
	Basic and Diluted (₹)	**0.02***	0.07*	0.02*	**0.09***	0.16*	**0.30**

Select Information for the Quarter & Half Year Ended September 30,2014

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A	**PARTICULARS OF SHAREHOLDING**						
1	**Public Shareholding**						
	- Number of shares	**1370468179**	1365468179	1353394179	**1370468179**	1353394179	**1360394179**
	- Percentage of shareholding	**52.38**	52.19	51.73	**52.38**	51.73	**52.00**
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged / Encumbered						
	- Number of shares	**1125331541**	1037830441	1049640501	**1125331541**	1049640501	**1141902391**
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**90.33**	82.97	83.11	**90.33**	83.11	**90.92**
	- Percentage of shares (as a % of the total share capital of the company)	**43.01**	39.67	40.12	**43.01**	40.12	**43.64**
	b) Non - encumbered						
	- Number of shares	**120501327**	213002427	213266367	**120501327**	213266367	**114004477**
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**9.67**	17.03	16.89	**9.67**	16.89	**9.08**
	- Percentage of shares (as a % of the total share capital of the company)	**4.61**	8.14	8.15	**4.61**	8.15	**4.36**
B	**Investor Complaints**	**Quarter Ended 30.09.2014**					
	- Pending at the beginning of the Quarter	**1**					
	- Received during the Quarter	**7**					
	- Disposed of during the Quarter	**8**					
	- Remaining unresolved at the End of the Quarter	**NIL**					

UNITECH LIMITED GURGAON

Notes:

1	The above Financial Results (prepared on standalone basis) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 12, 2014 and the statutory auditors have carried out the Limited Review of the said Standalone Financial Results.
2	The company is primarily in the business of real estate development and related activities including construction, consultancy and rentals etc. Further most of the business conducted is within the geographical boundaries of India. Accordingly, the company's business activities primarily represent a single business segment and the company's operations in India represent a single geographical segment.
3	Advances for the purchase of land, projects pending commencement, to joint ventures and collaborators amounting to ₹74,107.75 Lacs (previous year ending on 31st March, 2014 - ₹77,188.9 Lacs) have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. The management of the company based on the internal assessment and evaluations considers that these advances, which are in the normal course of business are recoverable/adjustable and that no provision is necessary at this stage. Further, significant portion has already been adjusted/ recovered during the previous years as well as during the current quarter and the management is confident of recovering/ appropriately adjusting the balance in due course.
4	There are no material transactions that have not been properly recorded in the accounting record underlying the financial statements. However, material reconciliation for certain sites are under process and necessary adjustments, if any, which may be required subsequent to such reconciliation, would be made accordingly. Management is confident that no material difference will arise on reconciliation.
5	The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purpose of comparison.

Place : Gurgaon

Date : November 12, 2014

For Unitech Limited

Sd/-

Ramesh Chandra
Chairman

Certified True Copy

For UNITECH LIMITED

DEEPAK JAIN
Company Secretary

Unitech Limited

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

Standalone Statement of Assets & Liabilities

(₹ in Lacs)

Sr.No.	Particulars	As at September 30, 2014 Unaudited	As at March 31, 2014 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	52,326.02	52,326.02
	(b) Reserves and Surplus	936,670.40	934,656.39
	Sub-total - Shareholders' funds	988,996.42	986,982.41
2	**Non-current Liabilities**		
	(a) Long-Term Borrowings	112,088.96	120,258.62
	(b) Other Long-Term Liabilities	24,420.31	32,115.01
	(c) Long-Term Provisions	2,298.78	2,265.59
	Sub-total - Non-current Liabilities	138,808.05	154,639.22
3	**Current Liabilities**		
	(a) Short-Term Borrowings	161,021.03	152,908.59
	(b) Trade Payables	98,465.46	93,866.14
	(c) Other Current Liabilities	560,104.95	515,816.17
	(d) Short-Term Provisions	415.83	391.94
	Sub-total - Current Liabilities	820,007.27	762,982.84
	TOTAL- EQUITY AND LIABILITIES	1,947,811.74	1,904,604.47
B	**ASSETS**		
1	**Non-current Assets**		
	(a) Fixed Assets	6,795.94	10,206.38
	(b) Non-current Investments	328,840.02	324,284.92
	(c) Deferred Tax Assets (Net)	3,860.44	3,588.65
	(d) Long-Term Loans and Advancess	8,826.52	11,050.95
	Sub-total - Non-current Assets	348,322.92	349,130.90
2	**Current Assets**		
	(a) Current Investments	3.91	9.92
	(b) Inventories	95,645.52	96,367.91
	(c) Trade Receivables	83,122.49	93,090.71
	(d) Cash and Bank Balances	5,308.85	8,876.23
	(e) Short-Term Loans and Advancess	728,722.04	712,412.78
	(f) Other Current Assets	686,686.01	644,716.02
	Sub-total - Current Assets	1,599,488.82	1,555,473.57
	TOTAL- ASSETS	1,947,811.74	1,904,604.47

Note : Previous year figure(s) have been regrouped wherever considered necessary.

UNITECH LIMITED GURGAON

UNITECH LIMITED

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Press Release
For Immediate Dissemination

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP'14 (CONSOLIDATED, UNAUDITED)

Total Income for the Half Year was Rs. 1939.67 Crores

Net profit (loss) after tax for the Half Year was Rs. -9.14 Crores

Total Income for the Quarter was Rs. 405.80 Crores

Profit (Loss) before tax for the quarter was Rs. -6.58 Crores

Net profit (loss) after tax for the Quarter was Rs. -14.69 Crores

Achieved sales bookings of 0.91 million sq ft valued at Rs. 527 Crores during H1FY15

Delivered 2.15 million sq ft of completed property during H1FY15

Gurgaon, 12th November 2014: Unitech, India's leading business group involved in large-scale integrated real-estate development and infrastructure projects today announced its consolidated financial results for the Quarter and Half year ended 30th September 2014. The company recorded a total income of Rs. 405.80 Crores for the Quarter ended 30th September 2014. Profit (Loss) after tax from ordinary activities for the same period stood at Rs. -14.69 Crores. For the half year ended 30th September 2014, total income was Rs. 1939.67 Crores and the Net profit (loss) after tax for the same period stood at Rs. -9.14 Crores.

The Earning per Share (EPS) for the quarter ended 30th September 2014 stood at Rs. -0.06 on an equity base of Rs. 523.26 Crores. Total paid up capital is represented by 261.63 crore equity shares of Rs. 2 each.

Company's consolidated net debt as of 30th September 2014 was Rs. 6381 Crores. Net debt to equity ratio as of 30th Sep'14 was 0.58.

Announcing the results, Mr. Sanjay Chandra, Managing Director, Unitech Ltd. said, "*The sector continues to face a challenging environment. Strong demand for office space and the renewed optimism of the last few months is yet to translate into improvement in demand for the residential housing space. Meanwhile, Unitech is continuing with its interim strategy of monetizing those land parcels for which there are no immediate development plans.*

Company is also working towards accelerating the delivery of completed property in its various projects. "

Key operational highlights for the quarter and half ended 30th September 2014 are

- Achieved sales bookings of 0.91 million sq ft during H1
- Launched projects totaling an area of 0.64 million sq ft. during H1
- Residential sales bookings of 0.46 million sq ft valued at Rs. 276 Crores in H1
- Non-residential sales bookings of 0.44 million sq ft valued at Rs. 251 Crores in H1
- Total value of Sales bookings is Rs. 527 Crores during H1
- Delivered 2.15 million sq ft of completed area during H1
- Achieved sales bookings of 0.25 million sq ft during Q2
- Total value of Sales bookings is Rs. 188 Crores during Q2

About Unitech

For more information on the company, please visit www.unitechgroup.com

Forward Looking Statement

This document contains statements about future events and expectations that are forward-looking statements. These statements typically contain words such as "expects" and 'anticipates" and words of similar import. Any statement in this document that is not a statement of historical fact is a forward looking statement that involves known or unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document. The Company assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

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