

UNITECH LIMITED

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

Audited Financial Results (Consolidated)

For the Year Ended March 31, 2011

(Rupees in Crores, except Shares and EPS)

S. No.	Particulars	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2010 (Audited)
1.	(a) Net sales / Income from Operations (b) Income from sale of investments	3,187.09 -	2,931.33 25.51
	Total income	3,187.09	2,956.84
2.	Expenditure (a) (Increase)/Decrease in stock-in-trade (b) Real estate, Construction and other expenditure (c) Employees cost (d) Depreciation	 (11.93) 2,145.87 129.29 31.86	 3.10 1,757.69 99.39 34.11
	Total	2,295.09	1,894.29
3.	Profit from Operations before Other income, Interest & Exceptional items (1-2)	892.00	1,062.55
4.	Other income	105.03	58.45
5.	Profit before Interest & Exceptional items (3+4)	997.03	1,121.00
6.	Interest	145.47	199.98
7.	Profit after Interest but before Exceptional items (5-6)	851.56	921.02
8.	Exceptional items	-	-
9.	Profit from Ordinary Activities before tax (7+8)	851.56	921.02
10.	Provision for taxation (a) Current (b) Deferred	 268.39 1.99	 223.92 2.46
11.	Net Profit from Ordinary Activities after tax (9-10)	581.18	694.64
12.	Extraordinary items (Net of tax expense)	-	-
13.	Net Profit for the Year (11-12)	581.18	694.64
	Add / (Less):		
	Minority interest	(10.38)	(3.14)
	Profit / (Loss) of associates	(5.51)	(0.48)
	Prior Period Adjustment	0.36	(2.20)
	Taxes Paid for earlier years (Net of Provisions)	2.01	(13.77)
	Net Profit for the Year	567.66	675.05
14.	Paid-up equity share capital (Face Value - Rs.2 per share)	523.26	487.76
15.	Reserves excluding Revaluation Reserve	11,060.36	9,692.08
16.	Basic Earnings Per Share (Before & after extraordinary items) Diluted Earnings Per Share (Before & after extraordinary items) (Refer Note-VI)	2.24 2.24	2.97 2.91
17.	Public Shareholding - Number of shares - Percentage of shareholding	 1345475979 51.43	 1341441876 55.00
18.	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	 864935072 68.06 33.06 405889996 31.94 15.51	 675959041 61.60 27.72 421400130 38.40 17.28

Notes:

- I Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish only the consolidated results. The said consolidated 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 Bombay Stock Exchange Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- II The above audited financial results and the audited Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2011.
- III 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' as referred to in sub section (3C) of Section 211 of the Companies Act, 1956 including the rules framed thereunder.
- IV The segment results in consolidated financial results have been prepared in accordance with the accounting principles laid down under Accounting Standard - 17 on 'Segment Reporting' as referred to in sub section (3C) of Section 211 of the Companies Act, 1956 including the rules framed thereunder..
- V Details of number of Investor complaints for the quarter ended March 31, 2011: Pending at the beginning – Nil; Received 40; Disposed Off 40; Pending at the end Nil.
- VI During the year 2010-11, 17750000 Warrants, out of 227500000 Warrants which were issued on 29th June 2009 and convertible into equal number of equity shares of Rs/- 2 at a premium of Rs. 48.75 per share within 18 months from the date of issue, have been converted into equal number of equity shares on receipt of balance 75% of issue price in compliance with the SEBI (Issue of Capital and Disclosure) Regulations, 2009. At the end of the year 2010-11, the Company had no warrants outstanding for conversion. Earning per share has been adjusted on account of increase in Equity Share capital during the current financial year.
- VII A Scheme of arrangement under Section 391-394 of the Companies Act, 1956 for the amalgamation of two wholly owned subsidiaries of the Company i.e. Aditya Properties Private Limited and Unitech Holdings Limited with the Company and for the demerger of infrastructure undertaking (post-merger) of Unitech Limited into its wholly owned subsidiary viz. Unitech Infra Limited, filed with Hon'ble High Court of Delhi is pending for its approval.
- VIII The Management took note of the observation made by the Auditors in the Limited Review Report for the quarter ended 31st December, 2010, regarding inadequate provisions against non realization of receivables and has duly addressed the same while preparing the Audited Financial Results for the year ended 31st March, 2011.
- IX The Auditors in their Report on the Audited Financial Results for the year ended 31st March, 2011 have, without qualifying, drawn attention on few items alongwith reporting under Companies (Auditors' Reports) Order 2003 and the management's response to them are given as under:- (a) With respect to the comment on advances against projects pending commencement and advances recoverable, the management is of the view that such advances are in the normal course of business and even though unsecured and unconfirmed are considered good. (b) With respect to the comment regarding the operations at branch in Libya and consequential loss thereof, the management is of the view that as our contractors situated in Europe have already commenced the procedures under international law for "Force Majeure" for compensation/estimation of amounts due by the Libyan Government, these would materialize in due course of time and the management does not envisage any loss at this stage. (c) With respect to the delay in re-payments of dues to the Banks and Financial Institutions, the management states that it is due to slow down in the real estate business. However with improved business scenario, the company is hopeful to meet its obligation in time.
- X The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purpose of comparison.
- XI The Board of Directors have recommended a dividend of Re 0.10 per equity share of face value of Rs. 2 each for the financial year ended on 31st March 2011 for the approval of the Shareholders at the ensuing Annual General Meeting. Dividend, if approved by the shareholders, shall be paid within 30 days thereof.



Unitech Limited
Audited Segment-wise Revenue, Results and Capital Employed (Consolidated)
For the Year Ended March 31, 2011

(Rupees in Crores)

S. No.	Particulars	Year Ended 31.03.2011 (Audited)	Year Ended 31.03.2010 (Audited)
1.	Segment Revenue		
	(a) Real estate	2,700.32	2,429.93
	(b) Construction	34.83	139.34
	(c) Consultancy	101.49	126.16
	(d) Hospitality	14.68	11.05
	(e) Transmission Towers	183.63	95.83
	(f) Others	152.14	129.02
	Total	3,187.09	2,931.33
	Less: Inter segment revenue	-	-
	Net sales / Income from operations	3,187.09	2,931.33
2.	Segment Results		
	(Profit before tax, Interest and Unallocable overheads)		
	(a) Real estate	956.05	996.65
	(b) Construction	0.70	29.18
	(c) Consultancy	101.48	126.16
	(d) Hospitality	(3.72)	(1.10)
	(e) Transmission Towers	14.44	7.09
	(f) Others	8.94	7.55
	Total	1,077.89	1,165.53
	Less:		
	(i) Interest	145.46	199.98
	(ii) Unallocable Overheads net of unallocable Income	80.87	44.53
	Total profit before Tax	851.56	921.02
3.	Capital employed		
	-Unallocable	11,583.62	10,405.04

For Unitech Limited



Ramesh Chandra
Chairman

Place : New Delhi
Date : May 29, 2011

Unitech Limited
Statement of Assets & Liabilities (Consolidated)

(Rs. in Crores)

Particulars	As at March 31, 2011	As at March 31, 2010
	(Audited)	(Audited)
Shareholders' Fund		
(a) Capital	523.26	487.76
(b) Reserves and Surplus	11,060.36	9,692.08
Equity Share Warrants	-	225.20
Minority Interest	48.86	37.34
Loan Funds	5,850.74	6,007.81
Deferred Liability- Against Land	2,396.39	1,790.70
Deferred Tax Liability (Net)	5.57	4.61
TOTAL	19,885.18	18,245.50
Fixed Assets (Including CWIP)	3,472.79	3,358.06
Investments	1,612.54	1,242.69
Goodwill on Consolidation	1,653.97	1,526.35
Current Assets, Loans and Advances		
(a) Inventories	48.44	33.09
(b) Project In Progress	19,392.07	17,173.96
(c) Sundry Debtors	2,147.42	1,267.03
(d) Cash and Bank balances	450.94	609.54
(f) Loans and Advances	3,381.63	3,149.09
(g) Others	2.70	6.74
Less: Current Liabilities and Provisions		
(a) Liabilities	12,124.75	9,986.98
(b) Provisions	152.58	134.08
Net Current Assets	13,145.87	12,118.39
Miscellaneous Expenditure (Not Written off or Adjusted)	0.01	0.01
TOTAL	19,885.18	18,245.50

