Unitech Limited
CIN:L74899DL1971PLC009720

unitech

May 28, 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 28th May, 2014

Dear Sirs,

This is to inform you that the Board of Directors, in its meeting held today, i. e. on 28th May, 2014, has *inter alia* approved the Audited Standalone as well as Audited Consolidated Financial Results for the quarter and year ended 31st March, 2014.

A copy of the said Consolidated and Standalone Financial Results along with the Press Release in this regard are enclosed herewith.

Further, the Board has not recommended any dividend for the financial year 2013-2014.

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

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E-mail : share.dept@unitechgroup.com • www.unitechgroup.com
Regd. Office: 6, Community Centre, Saket, New Delhi - 110017,
T +91 11 41664040

UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

Statement of Consolidated Results for the Quarter & Year Ended March 31, 2014

(₹ In Lacs except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1.	**Income from Operations**					
	(a) Net sales / Income from Operations (Net of Excise Duty)	**1,03,331.24**	73,167.62	84,825.35	**2,93,331.85**	2,44,053.95
	Total income from Operations (Net)	**1,03,331.24**	73,167.62	84,825.35	**2,93,331.85**	2,44,053.95
2.	**Expenses**					
	(a) Cost of Material Consumed	**8,767.28**	6,595.85	8,732.97	**29,562.39**	21,574.48
	(b) Real estate, Construction and Other Expenses	**71,854.38**	48,432.94	48,669.54	**1,87,922.61**	1,39,531.54
	(c) Changes in Inventories of finished properties, land, land development right and work in progress	**876.85**	874.97	479.03	**(199.16)**	(2,272.62)
	(d) Employee Benefits Expense	**5,413.58**	5,139.71	6,129.98	**21,310.49**	18,823.72
	(e) Depreciation and Amortisation Expense	**1,549.36**	1,196.14	1,042.72	**5,041.28**	3,984.30
	(f) Other expenses	**11,056.01**	9,337.08	12,840.38	**38,116.25**	33,697.08
	Total Expenses	99,517.46	71,576.69	77,894.62	**2,81,753.86**	2,15,338.50
3.	**Profit/(Loss) from Operations before Other income, Finance costs, Exceptional items and Prior Period Adjustments(1-2)**	**3,813.78**	1,590.93	6,930.73	**11,577.99**	28,715.45
4.	Other income	**4,190.85**	6,191.96	8,566.02	**16,658.87**	18,876.08
5.	**Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4)**	**8,004.63**	7,782.89	15,496.75	**28,236.86**	47,591.53
6.	Finance Costs	**3,773.95**	2,806.85	171.96	**7,650.19**	3,053.00
7.	**Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items and Prior Period Adjustments (5-6)**	**4,230.68**	4,976.04	15,324.79	**20,586.67**	44,538.53
8.	Exceptional items	-	-	-	-	-
9.	Prior Period Adjustments	**1.34**	6.11	2,687.93	**32.59**	6.43
10.	**Profit/(Loss) from Ordinary Activities before tax (7+8+9)**	**4,232.02**	4,982.15	18,012.72	**20,619.26**	44,544.96
11.	Tax Expense					
	(a) Current Tax					
	Current Year	**3,441.62**	2,070.31	4,955.07	**9,139.31**	14,712.82
	Earlier Years	**12.29**	17.53	2,378.35	**30.22**	2,427.01
	(b) Deferred Tax	**(3,491.04)**	2.80	(2,709.74)	**(3,463.98)**	(3,362.68)
12.	**Net Profit/(Loss) from Ordinary Activities after tax (10-11)**	**4,269.15**	2,891.51	13,389.04	**14,913.71**	30,767.81
13.	Less : Extraordinary items (Net of Tax Expense)	**10,301.62**	-	10,352.45	**10,301.62**	10,352.45
14.	**Net Profit/(Loss) for the Year (12-13)**	**(6,032.47)**	2,891.51	3,036.59	**4,612.09**	20,415.36
15.	Share of Profit/ (Loss) of associates	**(0.36)**	10.73	10.58	**16.99**	60.04
16.	Minority interest	**877.69**	380.33	(13.98)	**2,345.00**	481.39
17.	**Net Profit/(Loss) after share of Profit / (Loss) of associates & Minority Interest for the Year (14+15+16)**	**(5,155.14)**	3,282.57	3,033.19	**6,974.08**	20,956.79
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
19.	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year				**11,03,689.76**	10,86,731.94
20.i	**Earning Per share (Before Extraordinary Items) (of ₹ 2 each) *(Not Annualised)**					
	Basic and Diluted (₹)	0.20*	0.12*	0.51*	**0.66**	1.20
20.ii	**Earning Per share (After Extraordinary Items) (of ₹ 2 each) *(Not Annualised)**					
	Basic and Diluted (₹)	(0.19)*	0.12*	0.11*	**0.27**	0.80

UNITECH LIMITED GURGAON

Select Information for the Quarter & Year Ended March 31,2014

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1360394179	1353394179	1351344179	1360394179	1351344179
	- Percentage of shareholding	52.00	51.73	51.65	52.00	51.65
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	1141902391	1140977944	957920410	1141902391	957920410
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.92	90.35	75.73	90.92	75.73
	- Percentage of shares (as a % of the total share capital of the company)	43.64	43.61	36.61	43.64	36.61
	b) Non - encumbered					
	- Number of shares	114004477	121928924	307036458	114004477	307036458
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.08	9.65	24.27	9.08	24.27
	- Percentage of shares (as a % of the total share capital of the company)	4.36	4.66	11.74	4.36	11.74

B	Investor Complaints	Quarter Ended 31.03.2014
	- Pending at the beginning of the Quarter	1
	- Received during the Quarter	12
	- Disposed of during the Quarter	13
	- Remaining unresolved at the End of the Quarter	NIL

Consolidated Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31,2014

(₹ In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1.	Segment Revenue					
	(a) Real estate and related activities	88,376.42	56,141.23	62,983.15	2,32,713.81	1,89,286.48
	(b) Transmission Towers	10,949.49	10,061.16	11,759.69	38,620.24	26,789.93
	(c) Property Management	3,440.32	4,278.93	3,376.82	14,377.19	12,783.92
	(d) Hospitality	1,298.00	1,327.48	1,187.49	4,712.06	4,078.47
	(e) Others	7,352.24	2,135.36	5,518.20	13,680.65	11,115.15
	Total	1,11,416.47	73,944.16	84,825.35	3,04,103.95	2,44,053.95
	Less: Inter segment revenue	8,085.23	776.54	-	10,772.10	-
	Net sales / Income from operations	1,03,331.24	73,167.62	84,825.35	2,93,331.85	2,44,053.95
2.	Segment Results					
	(Profit before tax, Interest and Unallocable overheads)					
	(a) Real estate and related activities	3,485.44	2,571.28	9,157.98	11,987.93	29,516.15
	(b) Transmission Towers	513.53	721.25	689.40	2,280.79	2,365.45
	(c) Property Management	1,299.39	2,016.45	641.03	4,607.62	3,219.24
	(d) Hospitality	(69.44)	(18.90)	(56.87)	(491.84)	(706.02)
	(e) Others	709.76	108.74	2,487.69	2,109.46	4,832.69
	Total	5,938.68	5,398.82	12,919.23	20,493.96	39,227.51
	Less:					
	(i) Finance Cost	3,773.95	2,806.85	171.96	7,650.19	3,053.00
	(ii) Unallocable Overheads net of unallocable Income	(2,065.95)	(2,384.07)	(2,577.53)	(7,742.90)	(8,364.02)
	(iii) Prior Period Adjustment	(1.34)	(6.11)	(2,687.93)	(32.59)	(6.43)
	Total profit before Tax	4,232.02	4,982.15	18,012.72	20,619.26	44,544.96
3.	Capital employed					
	(Segment assets - Segment Liabilities)					
	(a) Real estate and related activities	10,88,166.43	10,90,499.57	10,76,246.75	10,88,166.43	10,76,246.75
	(b) Transmission Towers	6,770.46	6,679.22	5,969.75	6,770.46	5,969.75
	(c) Property Management	10,074.84	9,957.12	9,280.07	10,074.84	9,280.07
	(d) Hospitality	(2,325.46)	(1,543.74)	(621.15)	(2,325.46)	(621.15)
	(e) Others	46,507.92	56,500.39	54,146.90	46,507.92	54,146.90
	(f) Unallocable	6,821.59	3,686.18	(5,964.36)	6,821.59	(5,964.36)
	Total	11,56,015.78	11,65,778.74	11,39,057.96	11,56,015.78	11,39,057.96

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Notes:

I	The above Financial Results (prepared on consolidated as well as standalone basis) have been reviewed by the Audit Committee and approved by the Board of Directors of Unitech Limited at their respective meetings held on May 28, 2014.
II	The figures in respect of the results for the quarters ended March 31, 2014 and March 31, 2013 respectively are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2014 and March 31, 2013 respectively and the unaudited published the year to date figures up to the third quarters ended December 31, 2013 and December 31, 2012 respectively.
III	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 issued by the Central Government in exercise of the powers conferred under sub section (1) (a) of Section 642 of the Companies Act, 1956.
IV	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).
V	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 issued by the Central Government in exercise of the powers conferred under sub section (1) (a) of Section 642 of the Companies Act,1956.
VI	The report of statutory auditor of Unitech Limited on the financial statements of Unitech Limited for the financial year ended March 31, 2014, contains a qualification which is being reproduced below:- "As at March 31, 2014, an amount of ₹ 7,718,890,401 (previous year ₹ 9,248,788,996) is outstanding which is comprised of advances towards purchase of land, projects pending commencement, advances paid to joint ventures entities and collaborators. The management has explained that such advances have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. As per information made available to us and explanation given ₹1,529,898,595 (previous year ₹6,825,516,966) have been recovered/adjusted during the current financial year. The management, based on internal assessments and evaluations, have represented that these advances are recoverable/ adjustable and that no provision is necessary as at balance sheet date. The management has further represented that as significant amounts have been recovered / adjusted during the previous and current financial year and since constructive and sincere efforts are being put in recovery of the said advances, it is confident of appropriately adjusting / recovering significant portions of the remaining outstanding balance of such

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UNITECH LIMITED GURGAON

	amounts in the foreseeable future. However, we are unable to ascertain whether all the remaining outstanding advances, as above, are fully recoverable / adjustable since the outstanding balances as at balance sheet date are outstanding / remained unadjusted for long period of time, and further that, neither the amount recovered nor rate of recovery of such long outstanding amounts in the current year, clearly indicate, in our opinion, that all of the remaining outstanding amounts are fully recoverable, consequently, we are unable to ascertain whether all of the remaining balances as at balance sheet date are fully recoverable. Accordingly, we are unable to ascertain the impact, if any, that mayarise in case any of these remaining advances are subsequently determined to be doubtful of recovery" The management, in response of the above qualification, states the following:- The advances given for purchase of land, projects pending commencement and to joint venture entities and collaborators as mentioned above and as shown under the head "short term loans and advances" have been given in the normal course of business to land owning companies, collaborators, joint venture entities or for purchase of land. The management has been putting a constructive and sincere efforts to recover / adjust the said advances and has been successful in recovering / adjusting a significant amount out of the total advances, so no provision is necessary to be created for the outstanding advances as at the balance sheet date. Further, the management is confident to recover / adjust the balance outstanding amount in the foreseeable future.
VII	The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purposes of comparison.

Place : Gurgaon

Date : May 28, 2014

For Unitech Limited

Ramesh Chandra

Chairman

DIN: 00004216

Certified True Copy

For UNITECH LIMITED

DEEPAK JAIN
Company Secretary

Unitech Limited

CIN: L74899DL1971PLC009720

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

Consolidated Statement of Assets & Liabilities

(₹ in Lacs)

Sr.No.	Particulars	As at March 31, 2014	As at March 31, 2013
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	**52,326.02**	52,326.02
	(b) Reserves and Surplus	**1,103,689.76**	1,086,731.94
	Sub-total - Shareholders' funds	**1,156,015.78**	1,139,057.96
2	**Minority Interest**	**3,923.54**	5,928.65
3	**Non-current Liabilities**		
	(a) Long-Term Borrowings	**258,842.38**	287,862.14
	(b) Deferred Tax Liabilities (Net)	**5,052.52**	3,386.79
	(c) Other Long-Term Liabilities	**110,513.59**	160,360.44
	(d) Long-Term Provisions	**2,701.39**	2,119.61
	Sub-total - Non-current Liabilities	**377,109.88**	453,728.98
4	**Current Liabilities**		
	(a) Short-Term Borrowings	**152,402.02**	103,804.31
	(b) Trade Payables	**133,113.51**	102,668.70
	(c) Other Current Liabilities	**914,611.17**	641,779.46
	(d) Short-Term Provisions	**467.97**	3,152.32
	Sub-total - Current Liabilities	**1,200,594.67**	851,404.79
	TOTAL- EQUITY AND LIABILITIES	**2,737,643.87**	2,450,120.38
B	**ASSETS**		
1	**Non-current Assets**		
	(a) Fixed Assets	**299,522.48**	274,046.90
	(b) Goodwill on Consolidation	**265,084.28**	219,310.58
	(c) Non-current Investments	**134,550.30**	123,697.46
	(d) Deferred Tax Assets (Net)	**10,623.62**	5,415.93
	(e) Long-Term Loans and Advances	**24,301.46**	22,061.97
	(f) Other Non-current Assets	**2,434.89**	799.27
	Sub-total - Non-current Assets	**736,517.03**	645,332.11
2	**Current Assets**		
	(a) Current Investments	**756.57**	6,509.75
	(b) Inventories	**395,175.13**	440,253.88
	(c) Trade Receivables	**127,984.33**	155,448.11
	(d) Cash and Bank Balances	**26,653.27**	40,309.31
	(e) Short-Term Loans and Advances	**352,401.48**	386,975.90
	(f) Other Current Assets	**1,098,156.06**	775,291.32
	Sub-total - Current Assets	**2,001,126.84**	1,804,788.27
	TOTAL- ASSETS	**2,737,643.87**	2,450,120.38

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

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UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

Statement of Standalone Results

for the Quarter & Year Ended March 31, 2014

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1.	**Income from Operations**					
	(a) Net sales / Income from Operations	**71,435.83**	39,898.82	36,814.73	1,69,697.31	1,05,309.15
	Total Income from Operations (Net)	**71,435.83**	39,898.82	36,814.73	**1,69,697.31**	1,05,309.15
2.	**Expenses**					
	(a) Real estate, Construction and Related Expenses	**62,260.54**	37,629.35	25,346.85	**1,47,898.26**	71,714.28
	(b) Changes in Inventories of finished properties, land, land development right and work in progress	**773.88**	0.01	211.17	**818.77**	411.87
	(c) Employee Benefits Expense	**3,931.60**	3,746.93	4,525.92	**15,709.17**	14,002.32
	(d) Depreciation and Amortisation Expense	**360.96**	109.81	121.87	**656.47**	559.77
	(e) Other expenses	**4,915.73**	1,474.44	3,884.21	**10,166.41**	8,878.20
	Total Expenses	**72,242.70**	42,960.54	34,089.02	**1,75,249.08**	95,566.44
3.	**Profit/(Loss) from Operations before Other Income, Finance costs, Exceptional Items and Prior Period Adjustments (1-2)**	**(806.87)**	(3,061.72)	2,725.71	**(5,551.77)**	9,742.71
4.	Other income	**10,814.80**	13,378.18	12,125.82	**45,559.17**	47,335.22
5.	**Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4)**	**10,007.93**	10,316.46	14,851.53	**40,007.40**	57,077.93
6.	Finance Costs	**7,174.18**	6,866.46	5,066.13	**27,422.17**	30,438.66
7.	**Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items and Prior Period Adjustments (5-6)**	**2,833.75**	3,450.00	9,785.40	**12,585.23**	26,639.27
8.	Exceptional Items	-	-	-	-	-
9.	Prior Period Adjustments	-	-	2,673.06	-	-
10.	**Profit/(Loss) from Ordinary Activities before Tax (7+8+9)**	**2,833.75**	3,450.00	12,458.46	**12,585.23**	26,639.27
11.	Tax Expense					
	(a) Current Tax					
	Current Year	**1,983.23**	1,120.00	3,353.34	**5,203.23**	9,803.34
	Earlier Years	-	-	851.86	-	851.86
	(b) Deferred Tax	**(446.94)**	19.73	(1,549.28)	**(504.77)**	(2,663.50)
12.	**Net Profit from Ordinary Activities after tax (10-11)**	**1,297.46**	2,310.27	9,802.54	**7,886.77**	18,647.57
13.	Less : Extraordinary items (Net of Tax Expense)	-	-	3,450.00	-	3,450.00
14.	**Net Profit for the Year (12-13)**	**1,297.46**	2,310.27	6,352.54	**7,886.77**	15,197.57
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
16.	Reserves excluding Revaluation Reserves as per Balance sheet of previous accounting year				**9,34,656.39**	9,26,768.75
17.i	**Earning Per share (Before Extraordinary Items) (of ₹ 2 each) *(Not Annualised)**					
	Basic and Diluted (₹)	**0.05***	0.09*	0.37*	**0.30**	0.71
17.ii	**Earning Per share (After Extraordinary Items) (of ₹ 2 each) *(Not Annualised)**					
	Basic and Diluted (₹)	**0.05***	0.09*	0.24*	**0.30**	0.58

Select Information for the Quarter & Year Ended March 31,2014

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	**PARTICULARS OF SHAREHOLDING**					
1	**Public Shareholding**					
	- Number of shares	**1360394179**	1353394179	1351344179	**1360394179**	1351344179
	- Percentage of shareholding	**52.00**	51.73	51.65	**52.00**	51.65
2	**Promoters and Promoter Group Shareholding**					
	a) Pledged / Encumbered					
	- Number of shares	**1141902391**	1140977944	957920410	**1141902391**	957920410
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**90.92**	90.35	75.73	**90.92**	75.73
	- Percentage of shares (as a % of the total share capital of the company)	**43.64**	43.61	36.61	**43.64**	36.61
	b) Non - encumbered					
	- Number of shares	**114004477**	121928924	307036458	**114004477**	307036458
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**9.08**	9.65	24.27	**9.08**	24.27
	- Percentage of shares (as a % of the total share capital of the company)	**4.36**	4.66	11.74	**4.36**	11.74
B	**Investor Complaints**	**Quarter Ended 31.03.2014**				
	- Pending at the beginning of the Quarter	**1**				
	- Received during the Quarter	**12**				
	- Disposed of during the Quarter	**13**				
	- Remaining unresolved at the End of the Quarter	**NIL**				

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Notes:

I	The above Financial Results (prepared on standalone basis) have been reviewed by the Audit Committee and approved by the Board of Directors of Unitech Limited at their respective meetings held on May 28, 2014.
II	The figures in respect of the results for the quarters ended March 31, 2014 and March 31, 2013 respectively are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2014 and March 31, 2013 respectively and the unaudited published the year to date figures up to the third quarters ended December 31, 2013 and December 31, 2012 respectively.
III	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.
IV	The report of statutory auditor of Unitech Limited on the financial statements of Unitech Limited for the financial year ended March 31, 2014, contains a qualification which is being reproduced below:- "As at March 31, 2014, an amount of ₹ 7,718,890,401 (previous year ₹ 9,248,788,996) is outstanding which is comprised of advances towards purchase of land, projects pending commencement, advances paid to joint ventures entities and collaborators. The management has explained that such advances have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. As per information made available to us and explanation given ₹1,529,898,595(previous year ₹6,825,516,966) have been recovered/adjusted during the current financial year. The management, based on internal assessments and evaluations, have represented that these advances are recoverable/ adjustable and that no provision is necessary as at balance sheet date. The management has further represented that as significant amounts have been recovered / adjusted during the previous and current financial year and since constructive and sincere efforts are being put in recovery of the said advances, it is confident of appropriately adjusting / recovering significant portions of the remaining outstanding balance of such amounts in the foreseeable future. However, we are unable to ascertain whether all the remaining outstanding advances, as above, are fully recoverable / adjustable since the outstanding balances as at balance sheet date are outstanding / remained unadjusted for long period of time, and further that, neither the amount recovered nor rate of recovery of such long outstanding amounts in the current year, clearly indicate, in our opinion, that all of the remaining outstanding amounts are fully recoverable, consequently, we are unable to ascertain whether all of the remaining balances as at balance sheet date are fully recoverable. Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these remaining advances are subsequently determined to be doubtful of recovery" The management, in response of the above qualification, states the following:- The advances given for purchase of land, projects pending commencement and to joint

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UNITECH LIMITED * GURGAON *

	venture entities and collaborators as mentioned above and as shown under the head "short term loans and advances" have been given in the normal course of business to land owning companies, collaborators, joint venture entities or for purchase of land. The management has been putting a constructive and sincere efforts to recover / adjust the said advances and has been successful in recovering / adjusting a significant amount out of the total advances, so no provision is necessary to be created for the outstanding advances as at the balance sheet date. Further, the management is confident to recover / adjust the balance outstanding amount in the foreseeable future.
V	The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purpose of comparison.

Place : Gurgaon
Date : May 28, 2014

For Unitech Limited

Ramesh Chandra
Chairman
DIN: 00004216

Certified True Copy

For UNITECH LIMITED

DEEPAK JAIN
Company Secretary

Unitech Limited

CIN: L74899DL1971PLC009720

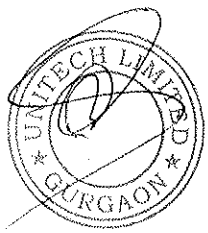
Regd. Office: 6, Community Centre, Saket, New Delhi 110017

Standalone Statement of Assets & Liabilities

(₹ in Lacs)

Sr.No.	Particulars	As at March 31, 2014	As at March 31, 2013
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	**52,326.02**	52,326.02
	(b) Reserves and Surplus	**934,656.39**	926,768.75
	Sub-total - Shareholders' funds	**986,982.41**	979,094.77
2	**Non-current Liabilities**		
	(a) Long-Term Borrowings	**120,258.62**	146,851.27
	(b) Other Long-Term Liabilities	**32,115.01**	48,967.78
	(c) Long-Term Provisions	**2,265.59**	1,871.63
	Sub-total - Non-current Liabilities	**154,639.22**	197,690.68
3	**Current Liabilities**		
	(a) Short-Term Borrowings	**152,908.59**	104,119.24
	(b) Trade Payables	**93,866.14**	66,287.64
	(c) Other Current Liabilities	**515,816.17**	408,342.91
	(d) Short-Term Provisions	**391.94**	369.01
	Sub-total - Current Liabilities	**762,982.84**	579,118.80
	TOTAL- EQUITY AND LIABILITIES	**1,904,604.47**	1,755,904.25
B	**ASSETS**		
1	**Non-current Assets**		
	(a) Fixed Assets	**10,206.38**	10,229.89
	(b) Non-current Investments	**324,284.92**	285,805.49
	(c) Deferred Tax Assets (Net)	**3,588.65**	3,083.88
	(d) Long-Term Loans and Advances	**11,050.95**	11,626.29
	Sub-total - Non-current Assets	**349,130.90**	310,745.55
2	**Current Assets**		
	(a) Current Investments	**9.92**	2,025.06
	(b) Inventories	**96,367.91**	113,181.08
	(c) Trade Receivables	**93,090.71**	123,866.10
	(d) Cash and Bank Balances	**8,876.23**	16,039.90
	(e) Short-Term Loans and Advances	**712,412.78**	728,244.58
	(f) Other Current Assets	**644,716.02**	461,801.98
	Sub-total - Current Assets	**1,555,473.57**	1,445,158.70
	TOTAL- ASSETS	**1,904,604.47**	1,755,904.25

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



unitech

Press Release
For Immediate Dissemination

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MAR 2014 (CONSOLIDATED)

Total Income for the Quarter was Rs. 1075.22 Crores, up 15.14% YoY & 35.50% QoQ

PAT (from ordinary activities) for the quarter was Rs. 42.69 Crores, up 47.61% QoQ

Total Income for the Year was Rs. 3099.91 Crores, up 17.90% YoY

PAT (from ordinary activities) for the Year was Rs. 149.14 Crores

Achieved sales bookings of 2.33 million sq ft valued at Rs. 1502 Crores during FY14

Delivered 2.95 million sq ft of completed property during FY14

Gurgaon, 28th May 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 Year ended 31st March 2014. The company recorded a total income of Rs. 1075.22 Crores for the Quarter ended 31st March 2014. Profit after tax from ordinary activities for the same period stood at Rs. 42.69 Crores. During the quarter, company made a provision of Rs. 103.02 Crores towards dimunition in value of its investment in wireless business. Net loss for the quarter, therefore, was Rs. 51.55 Crores. For the year ended 31st Mar'14, total income stood at Rs. 3099.91 Crores while the profit after tax from ordinary activities for the same period was Rs. 149.14 Crores. Net profit for FY14 stood at Rs. 69.74 Crores.

The Earning per Share (EPS) for the Year ended 31st March 2014 stood at Rs. 0.66 (before extraordinary items) and Rs. 0.27 (after extraordinary items) 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 31st Mar'14 was Rs. 6,316 Crores. Net debt to equity ratio as of 31st Mar'14 was 0.55.

Announcing the results, Mr. Sanjay Chandra, Managing Director, Unitech Ltd. said, "*The year gone by has been a very challenging year for the real estate sector. While on the one hand, demand for housing was sluggish for most part of the year, on the other hand, construction*

and financing costs continued to rise. In this environment, company's focus was primarily on ensuring that the construction activity at its ongoing projects didn't suffer while managing a tight cash flow situation."

"I expect the new government to give a major thrust to the development of housing and urban infrastructure creating new opportunities for real estate companies. Going forward, company is gearing itself to benefit from the widely expected improvement in the economic environment by undertaking various initiatives aimed at balance sheet strengthening, enhancing project execution capacity and boosting sales capabilities. Speeding up delivery of finished product is our key priority for the coming year."

Key operational highlights for the Year ended 31st Mar'14 are

- Achieved sales bookings of 2.33 million sq ft
- Launched projects totaling an area of 5.81 million sq ft. during FY14
- Residential sales bookings of 1.71 million sq ft valued at Rs. 965 Crores
- Non-residential sales bookings of 0.62 million sq ft valued at Rs. 537 Crores
- Total value of Sales bookings is Rs. 1502 Crores
- Delivered 2.95 million sq ft of completed area.

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.

For any further information please contact:

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