Unitech Limited
CIN:L74899DL1971PLC009720

unitech

Dated : 16th August, 2016

National Stock Exchange of India Limited [NSE]
Listing Compliance
'Exchange Plaza',
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

Attn : Mr. Avishkar Naik, Chief Manager – Surveillance

Sub. : Clarification / Confirmation on Media Report

Dear Sir/Madam,

With reference to the Media Reports titled "Unitech in virtual soup-Tells SC it doesn't have money to refund to home buyers" , we wish to submit as follows:

Unitech's Counsels statement before Hon'ble Supreme Court has been misquoted and is not correct. His contention was that the money received from customers has already been invested in land cost and building structures constructed at project site, and therefore it is not feasible to refund money to the customers. In fact, in the larger interest, the refund amounts being claimed by the customers can be better utilized for construction and completion of pending project. The journalist has not appreciated this difference in the argument. Due to declining real estate prices, some customers are seeking refund of money with interest even if property is ready for possession. In this case also, the customers had agreed before the Hon'ble Consumer Forum to take possession of property with 12% interest for delayed period, but now seeking refund of their money with interest before Hon'ble Supreme Court.

This is for your information, record and compliance under applicable Clauses of the Listing Regulations.

Thanking you,

Yours truly,
For Unitech Limited

Deepak Jain
Company Secretary

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