Unitech Limited
CIN: L74899DL1971PLC009720

unitech

April 5, 2017

National Stock Exchange of India Limited [NSE]
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Sub: Confirmation/Information on published news and Compliance under regulation 30 of SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015

Your Ref: NSE/CM/Surveillance/6719 dtd. 03.04.2017

Dear Sir/Madam,

It is submitted that the Managing Directors of the Company have been taken into custody for delay in delivery of a project, which is due to the reasons beyond the control of the Company and general recession in the Real Estate Sector. We state that the Company operates its business on sound business principles and there is no fraud committed with any customer. There is a General Business slowdown in the Real Estate Sector and the Real Estate prices have come down. Due to the changed market scenario, few of the customers now want to have refund of the money instead of the home. That is why, few of these are filing criminal cases against the builders and their officials to put pressure on them to get the refund of the money.

We are taking appropriate available remedies, in accordance with the law. We have full faith in the Judiciary and are confident that our stand will be vindicated. The Company and its officials are fully co-operating with the authorities, and have explained and provided the supporting documents.

Since the matter is sub-judice, the Company cannot comment further at this stage. But we wish to clarify that day to day operations of the Company are fully functional. We are continuing to work on deliveries in our projects and it is our endeavor to deliver and meet the expectations of our valuable customers as soon as possible.

Thanking you,

Yours truly,
For Unitech Limited

Ramesh Chandra
Director