

FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DEC 2010
(UNAUDITED, CONSOLIDATED)

Focused on execution, worker strength rises to an all time high of 22,461

₹ 555 Crores reduction in Net Debt - Net Debt to Equity ratio drops to 0.40

Surge in project launches - launched 7 projects in the last 45 days

Nearly 10 million sq ft of project launches planned in the next four months

Total Income for the Nine Months at ₹ 2196.38 Crores

Profit After Tax for the Nine Months at ₹ 465.16 Crores

New Delhi, February 14, 2011: Unitech, India's leading business group involved in large-scale integrated real-estate development and infrastructure projects, today announced its unaudited consolidated financial results for the quarter and nine months ended 31st December 2010. The company recorded a growth of 17.88% (Y-o-Y) in total income, which stood at ₹ 2196.38 Crores for the nine months ended December 31, 2010. Net profit for the same period stood at ₹ 465.16 Crores down 9.08% as compared to the corresponding period of the previous fiscal.

Total Income for the quarter ended 31st December 2010 was ₹ 677.89 Crores and net profit for the same period was ₹ 111.36 Crores. Profit during the quarter was adversely impacted by an extraordinary, non-operating loss of ₹ 37.59 Crores on account of disposal of a capital asset.

The Earning per Share (EPS) for the nine months ended 31st December 2010 stood at ₹ 1.86 on an expanded equity base of ₹ 523.26 Crores. Total paid up capital is represented by 261.63 Crore equity shares of ₹ 2 each.

With improved cash flows, company reduced its real estate net debt by ₹ 555 Crores during the quarter and the net debt as of 31st Dec'10 was ₹ 4617.47 Crores. Company has a healthy balance

sheet with a real estate net debt to equity ratio of 0.40. As of 31st December 2010, company had a net worth of ₹ 11,519.21 Crores and cash and cash equivalents of ₹ 1237.57 Crores.

Announcing the results, Mr. Sanjay Chandra, Managing Director, Unitech Ltd. said, “With the labour force returning post the Commonwealth Games, construction activity picked up during the latter half of the quarter and the total number of workers employed at our sites at the end of the quarter was at an all time high of 22,000 workers. Delivery of finished product has commenced in most of the pre March 2009 projects and is expected to accelerate in the coming months.”

He added, “While the demand and pricing environment for residential product is stable, there has been a marked improvement in the demand for office space. We are working on a wide array of projects to tap this growing demand.”

Project launches have gathered momentum in the recent weeks. During the next three months, Company is planning to launch a number of projects with a total saleable area of nearly 10 million sqft mostly the mid-income and affordable housing segments. Some of the recently launched projects include The Residences in Noida, Gardens in Mohali, Aspen Greens in Mohali, Espace Premiere at Nirvana Country-2 in Gurgaon, Independent Floors in South City-2 Gurgaon, Nirvana Boulevard and Arcadia-2 in Gurgaon.

Company has ample land reserves to meet its business plans. Hence, it has been buying only certain pockets of land within the existing parcels of land mostly in Gurgaon to improve either contiguity or shape or both. Company has also acquired a new land parcel in Noida during the quarter for development of mid-income housing.

Key operational highlights for the nine months are

- Achieved sales bookings of 7.19 million sqft at an average realization of ₹ 4656/sqft
- Launched projects totaling an area of 6.15 million sqft.
- Total value of Sales bookings is ₹ 3348 Crores
- Leased 0.76 million sq ft during the year till date.



On 6th February 2011, Company in partnership with Delhi Public School (DPS) Society announced setting up of a DPS at its 250-acre Uniworld City township in Nallambakkam, Chennai. The Chairman of DPS Society and the officials of Unitech performed Foundation Stone laying ceremony at the site. This would be the first DPS in Chennai and would be built on a 5-acre plot. The Nursery and Primary sessions will commence in 2012.

At the recently concluded Power Brands Mega-Edition Launch & Award Ceremony 2011, Unitech was felicitated as a 'Power Brand of India' in the realty sector.

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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