Unitech Limited
CIN:L74899DL1971PLC009720

unitech

May 29, 2015

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 29th May, 2015

Dear Sirs,

This is to inform you that the Board of Directors, in its meeting held today, i. e. on 29th May, 2015, has *inter alia* approved the Audited Standalone as well as Audited Consolidated Financial Results for the quarter and year ended 31st March, 2015.

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 2014-2015.

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

Unitech House, South City-I Gurgaon 122 007, Haryana, India
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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, 2015

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	**Income from Operations**					
	(a) Net sales / Income from Operations (Net of Excise Duty)	81,322.87	70,681.22	103,788.59	343,118.06	295,344.71
	Total income from Operations (Net)	81,322.87	70,681.22	103,788.59	343,118.06	295,344.71
2.	**Expenses**					
	(a) Cost of Material Consumed	5,250.67	4,043.62	8,767.28	19,588.71	29,562.39
	(b) Real estate, Construction and Other Expenses	67,337.63	48,349.51	73,384.76	170,710.01	195,105.24
	(c) Changes in Inventories of finished properties, land, land development right and work in progress	3,786.20	3,054.84	876.85	7,971.33	(199.16)
	(d) Employee Benefits Expense	4,621.65	4,344.42	5,413.58	18,110.45	21,310.49
	(e) Depreciation and Amortisation Expense	1,541.82	760.00	1,549.36	4,576.65	5,041.28
	(f) Other expenses	31,844.97	5,559.62	9,525.63	49,365.99	30,933.62
	Total Expenses	114,382.94	66,112.01	99,517.46	270,323.14	281,753.86
3.	**Profit/(Loss) from Operations before Other income, Finance costs, Exceptional items and Prior Period Adjustments(1-2)**	(33,060.07)	4,569.21	4,271.13	72,794.92	13,590.85
4.	Other income	24,466.62	1,517.70	3,733.50	28,838.22	14,646.01
5.	**Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4)**	(8,593.45)	6,086.91	8,004.63	101,633.14	28,236.86
6.	Finance Costs	5,868.63	733.83	3,773.95	7,293.09	7,650.19
7.	**Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items and Prior Period Adjustments (5-6)**	(14,462.08)	5,353.08	4,230.68	94,340.05	20,586.67
8.	Exceptional items	-	-	-	-	-
9.	Prior Period Adjustments	(338.28)	(3.10)	1.34	(348.61)	32.59
10.	**Profit/(Loss) from Ordinary Activities before tax (7+8+9)**	(14,800.36)	5,349.98	4,232.02	93,991.44	20,619.26
11.	Tax Expense					
	(a) Current Tax					
	Current Year	(262.28)	3,743.02	3,441.62	6,617.24	9,139.31
	Earlier Years	29.89	(0.01)	12.29	31.54	30.22
	(b) Deferred Tax	2,982.66	(1,492.71)	(3,491.04)	4,535.95	(3,463.98)
12.	**Net Profit/(Loss) from Ordinary Activities after tax (10-11)**	(17,550.63)	3,099.68	4,269.15	82,806.71	14,913.71
13.	Less : Extraordinary items (Net of Tax Expense)	-	-	10,301.62	99,072.66	10,301.62
14.	**Net Profit/(Loss) for the Year (12-13)**	(17,550.63)	3,099.68	(6,032.47)	(16,265.95)	4,612.09
15.	Share of Profit/ (Loss) of associates	(14.56)	8.08	(0.36)	31.87	16.99
16.	Minority interest	1,311.18	1,226.04	877.69	3,400.35	2,345.00
17.	**Net Profit/(Loss) after share of Profit / (Loss) of associates & Minority interest for the Year (14+15+16)**	(16,254.01)	4,333.80	(5,155.14)	(12,833.73)	6,974.08
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				1,041,833.15	1,103,689.76
20.i	**Earning Per share (Before Extraordinary Items) (of ₹ 2 each) *(Not Annualised)**					
	Basic and Diluted (₹)	(0.62)*	0.17*	0.20*	3.30	0.66
20.ii	**Earning Per share (After Extraordinary Items) (of ₹ 2 each) *(Not Annualised)**					
	Basic and Diluted (₹)	(0.62)*	0.17*	(0.19)*	(0.49)	0.27

UNITECH LIMITED * GURGAON *

Select Information for the Quarter & Year Ended March 31,2015

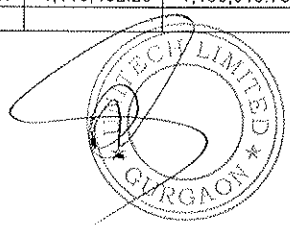
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1424817679	1440468179	1360394179	1424817679	1360394179
	- Percentage of shareholding	54.46	55.06	52.00	54.46	52.00
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	1076174434	1062860005	1141902391	1076174434	1141902391
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.32	90.39	90.92	90.32	90.92
	- Percentage of shares (as a % of the total share capital of the company)	41.13	40.62	43.64	41.13	43.64
	b) Non - encumbered					
	- Number of shares	115308934	112972863	114004477	115308934	114004477
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.68	9.61	9.08	9.68	9.08
	- Percentage of shares (as a % of the total share capital of the company)	4.41	4.32	4.36	4.41	4.36

B	Investor Complaints	Quarter Ended 31.03.2015
	- Pending at the beginning of the Quarter	1
	- Received during the Quarter	10
	- Disposed of during the Quarter	11
	- Remaining unresolved at the End of the Quarter	NIL

Consolidated Segment-wise Revenue, Results and Capital Employed for the Quarter & Year Ended March 31,2015

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1.	Segment Revenue					
	(a) Real estate and related activities	41,254.95	58,904.42	88,833.78	177,777.04	234,726.67
	(b) Transmission Towers	10,766.80	4,514.69	10,949.49	28,910.78	38,620.24
	(c) Property Management	26,113.54	4,223.37	3,440.32	39,156.93	14,377.19
	(d) Hospitality	1,573.66	1,505.90	1,298.00	5,436.00	4,712.06
	(e) Investment activities	5.16	-	3,247.45	85,588.18	3,247.45
	(f) Others	2,243.25	2,783.44	4,104.79	11,017.85	10,433.20
	Total	81,957.36	71,931.82	111,873.83	347,886.78	306,116.81
	Less: Inter segment revenue	634.48	1,250.60	8,085.24	4,768.72	10,772.10
	Net sales / Income from operations	81,322.87	70,681.22	103,788.59	343,118.06	295,344.71
2.	Segment Results					
	(Profit before tax and Finance costs)					
	(a) Real estate and related activities	(36,731.34)	3,008.84	3,485.74	(20,128.77)	11,988.42
	(b) Transmission Towers	816.02	169.74	513.53	1,713.86	2,280.79
	(c) Property Management	5,171.27	2,104.64	1,299.39	10,513.01	4,607.62
	(d) Hospitality	(256.03)	43.57	(69.44)	(704.04)	(491.84)
	(e) Investment activities	(944.37)	(12.21)	2,904.83	84,608.03	2,701.20
	(f) Others	397.53	463.71	(2,195.37)	1,628.78	(592.23)
	(g) Unallocable Income/(Expense)	22,953.47	308.62	2,065.95	24,002.27	7,742.90
	Total	(8,593.45)	6,086.91	8,004.63	101,633.14	28,236.86
	Less:					
	(i) Finance Cost	5,868.63	733.83	3,773.95	7,293.09	7,650.19
	(ii) Prior Period Adjustment	338.28	3.10	(1.34)	348.61	(32.59)
	(iii) Extraordinary loss	-	-	10,301.62	99,072.66	10,301.62
	Net profit before Tax	(14,800.36)	5,349.98	(6,069.60)	(5,081.22)	10,317.64
3.	Capital employed					
	(Segment assets - Segment Liabilities)					
	(a) Real estate and related activities	1,027,365.47	1,054,412.14	1,087,973.43	1,027,365.47	1,087,973.43
	(b) Transmission Towers	6,971.92	6,898.11	6,770.46	6,971.92	6,770.46
	(c) Property Management	2,854.35	7,569.05	10,074.84	2,854.35	10,074.84
	(d) Hospitality	(5,661.31)	(4,677.01)	(2,325.46)	(5,661.31)	(2,325.46)
	(e) Investment activities	36,158.73	39,289.73	32,445.99	36,158.73	32,445.99
	(f) Others	14,018.13	14,183.18	14,254.93	14,018.13	14,254.93
	(g) Unallocable	12,451.88	(7,222.95)	6,821.59	12,451.88	6,821.59
	Total	1,094,159.17	1,110,452.25	1,156,015.78	1,094,159.17	1,156,015.78



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 29, 2015.
II	The figures in respect of the results for the quarters ended March 31, 2015 and March 31, 2014 respectively are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2015 and March 31, 2014 respectively and the unaudited published the year to date figures up to the third quarters ended December 31, 2014 and December 31, 2013 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.
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.
VI	Consequent to the enactment of the Companies Act 2013 (the Act) being effective from April 1 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets in accordance with the provisions of the Schedule II of the Act. In respect of the assets whose useful life is exhausted prior to April 1, 2014, depreciation of ₹ 318.57 lacs (net of deferred tax ₹ 99.16 lacs) has been adjusted against the Surplus. Had there been no change, depreciation charged for the year ended March 31, 2015 would have been lower by ₹ 1024.58 lacs and loss would have been lower by ₹1024.58 lacs for the year.
VII	The report of statutory auditor on the financial statements of Unitech Limited (consolidated)for the financial year ended March 31, 2015, contains a qualification which is being summarised below:- "As at March 31, 2015, an amount of ₹85,364.32 Lacs (previous year ₹83,316.12 Lacs) 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. 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 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, clearly indicate, in our opinion, that all of the

UNITECH LIMITED GURGAON

	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:- Advances for the purchase of land, projects pending commencement, to joint ventures and collaborators amounting to ₹85,364.32 Lacs (previous year ending on 31st March, 2014 ₹83,316.12 Lacs) have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. The management of the company based on the internal assessment and evaluations considers that these advances, which are in the normal course of business are recoverable/adjustable and that no provision is necessary at this stage. The management is confident of recovering/ appropriately adjusting the balance in due course.
VIII	The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purposes of comparison.

Place: Gurgaon
Dated: May 29, 2015

Certified True Copy
For UNITECH LIMITED
DEEPAK JAIN
Company Secretary

For Unitech Limited

Ramesh Chandra
Chairman

Unitech Limited

CIN: L74899DL1971PLC009720

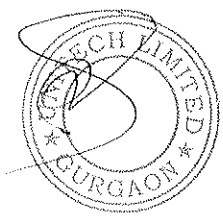
Regd. Office: 6, Community Centre, Saket, New Delhi 110017

Consolidated Statement of Assets & Liabilities

(₹ in Lacs)

Sr.No.	Particulars	As at March 31, 2015	As at March 31, 2014
A	EQUITY AND LIABILITIES		
1	**Shareholders' funds**		
	(a) Share Capital	**52,326.02**	52,326.02
	(b) Reserves and Surplus	**1,041,833.15**	1,103,689.76
	Sub-total - Shareholders' funds	**1,094,159.17**	1,156,015.78
2	**Minority Interest**	**521.65**	3,923.54
3	**Non-current Liabilities**		
	(a) Long-Term Borrowings	**216,555.20**	259,005.12
	(b) Deferred Tax Liabilities (Net)	**983.40**	5,052.52
	(c) Other Long-Term Liabilities	**54,780.26**	110,513.59
	(d) Long-Term Provisions	**2,652.68**	2,701.39
	Sub-total - Non-current Liabilities	**274,971.54**	377,272.62
4	**Current Liabilities**		
	(a) Short-Term Borrowings	**163,510.23**	152,402.02
	(b) Trade Payables	**141,663.37**	133,113.51
	(c) Other Current Liabilities	**1,110,271.05**	919,634.59
	(d) Short-Term Provisions	**479.22**	467.97
	Sub-total - Current Liabilities	**1,415,923.87**	1,205,618.09
	TOTAL- EQUITY AND LIABILITIES	**2,785,576.23**	2,742,830.03
B	ASSETS		
1	**Non-current Assets**		
	(a) Fixed Assets	**196,291.90**	299,522.48
	(b) Goodwill on Consolidation	**267,384.09**	265,084.28
	(c) Non-current Investments	**133,701.09**	134,550.30
	(d) Deferred Tax Assets (Net)	**6,296.14**	10,623.62
	(e) Long-Term Loans and Advances	**19,051.87**	23,501.46
	(f) Other Non-current Assets	**884.30**	2,434.89
	Sub-total - Non-current Assets	**623,609.39**	735,717.03
2	**Current Assets**		
	(a) Current Investments	**888.48**	756.57
	(b) Inventories	**380,481.95**	395,175.13
	(c) Trade Receivables	**154,318.68**	127,984.33
	(d) Cash and Bank Balances	**22,642.09**	26,653.27
	(e) Short-Term Loans and Advances	**345,876.37**	353,201.48
	(f) Other Current Assets	**1,257,759.27**	1,103,342.22
	Sub-total - Current Assets	**2,161,966.84**	2,007,113.00
	TOTAL- ASSETS	**2,785,576.23**	2,742,830.03

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



UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

Statement of Standalone Results

for the Quarter & Year Ended March 31, 2015

(₹ in Lacs except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from Operations					
	(a) Net sales / Income from Operations	31,492.22	22,548.14	71,744.36	96,996.46	171,048.44
	Total income from Operations (Net)	31,492.22	22,548.14	71,744.36	96,996.46	171,048.44
2.	Expenses					
	(a) Real estate, Construction and Related Expenses	24,977.74	20,838.23	62,260.54	81,175.35	147,898.26
	(b) Changes in Inventories of finished properties, land, land development right and work in progress	1,906.65	-	773.88	2,629.05	818.77
	(c) Employee Benefits Expense	2,563.75	3,152.32	3,931.60	12,398.63	15,709.17
	(d) Depreciation and Amortisation Expense	210.68	71.71	360.95	777.80	656.47
	(e) Other expenses	2,944.29	4,070.07	4,915.73	10,985.77	10,166.41
	Total Expenses	32,603.11	28,132.33	72,242.70	107,966.60	175,249.08
3.	Profit/(Loss) from Operations before Other income, Finance costs, Exceptional items and Prior Period Adjustments (1-2)	(1,110.89)	(5,584.19)	(498.34)	(10,970.14)	(4,200.64)
4.	Other income	10,869.12	10,576.10	10,506.27	42,444.15	44,208.04
5.	Profit/(Loss) from Ordinary activities before Finance Costs, Exceptional Items and Prior Period Adjustments (3+4)	9,758.23	4,991.91	10,007.93	31,474.01	40,007.40
6.	Finance Costs	9,739.94	7,364.35	7,174.18	30,730.74	27,422.17
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional items and Prior Period Adjustments (5-6)	18.29	(2,372.44)	2,833.75	743.27	12,585.23
8.	Exceptional items	-	-	-	-	-
9.	Prior Period Adjustments	-	-	-	-	-
10.	Profit/(Loss) from Ordinary Activities before Tax (7+8+9)	18.29	(2,372.44)	2,833.75	743.27	12,585.23
11.	Tax Expense					
	(a) Current Tax					
	Current Year	(247.20)	120.00	1,983.23	952.80	5,203.23
	Earlier Years	-	-	-	-	-
	(b) Deferred Tax	2,497.47	(853.88)	(446.94)	1,371.80	(504.77)
12	Net Profit from Ordinary Activities after tax (10-11)	(2,231.98)	(1,638.56)	1,297.46	(1,581.33)	7,886.77
13.	Less : Extraordinary items (Net of Tax Expense)	-	-	-	-	-
14.	Net Profit for the Year (12-13)	(2,231.98)	(1,638.56)	1,297.46	(1,581.33)	7,886.77
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				932,889.65	934,656.39
17.i	Earning Per share (Before Extraordinary Items) (of ₹ 2 each) *(Not Annualised) Basic and Diluted (₹)	-0.09*	-0.06*	0.05*	-0.06	0.30
17.ii	Earning Per share (After Extraordinary Items) (of ₹ 2 each) *(Not Annualised) Basic and Diluted (₹)	-0.09*	-0.06*	0.05*	-0.06	0.30

Select Information for the Quarter & Year Ended March 31,2015

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1424817679	1440468179	1360394179	1424817679	1360394179
	- Percentage of shareholding	54.46	55.06	52.00	54.46	52.00
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	1076174434	1062860005	1141902391	1076174434	1141902391
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.32	90.39	90.92	90.32	90.92
	- Percentage of shares (as a % of the total share capital of the company)	41.13	40.62	43.64	41.13	43.64
	b) Non - encumbered					
	- Number of shares	115308934	112972863	114004477	115308934	114004477
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.68	9.61	9.08	9.68	9.08
	- Percentage of shares (as a % of the total share capital of the company)	4.41	4.32	4.36	4.41	4.36

B	Investor Complaints	Quarter Ended 31.03.2015
	- Pending at the beginning of the Quarter	1
	- Received during the Quarter	10
	- Disposed of during the Quarter	11
	- Remaining unresolved at the End of the Quarter	NIL

UNITECH LIMITED GURGAON

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 29, 2015.
II	The figures in respect of the results for the quarters ended March 31, 2015 and March 31, 2014 respectively are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2015 and March 31, 2014 respectively and the unaudited published the year to date figures up to the third quarters ended December 31, 2014 and December 31, 2013 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	Consequent to the enactment of the Companies Act 2013 (the Act) being effective from April 1 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets in accordance with the provisions of the Schedule II of the Act. In respect of the assets whose useful life is exhausted prior to April 1, 2014, depreciation of ₹ 186.06 lacs (net of deferred tax ₹ 89.36 lacs) has been adjusted against the Surplus. Had there been no change, depreciation charged for the year ended March 31, 2015 would have been lower by ₹ 193.20 lacs and loss would have been lower by ₹193.20 lacs for the year.
V	The report of statutory auditor on the financial statements of Unitech Limited for the financial year ended March 31, 2015, contains a qualification which is being summarised below:- "As at March 31, 2015, an amount of ₹72,427.11 lacs (previous year-₹77,188.90 lacs) 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 ₹4761.79 lacs (previous year ₹15,298.98 lacs) have been recovered/adjusted during the current financial year. The management, based on internal assessments and evaluations, have represented that the balance outstanding advances are still recoverable/ adjustable and that no accrual for diminution of advances 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 for recovery of the said advances, they are 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 a 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 may be 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. This matter was also qualified in our report on the financial statements for the year ended 31st March 2014." The management, in response of the above qualification, states the following:- Advances for the purchase of land, projects pending commencement and to joint ventures and collaborators amounting to ₹72,427.11 lacs (previous year ending on March 31, 2014 ₹77,188.90 lacs) have been given in the normal course of business to land owning companies, collaborators, projects and for purchase of land. Further ₹4761.79 lacs(previous year ₹15,298.98 lacs) have been recovered / adjusted during the current financial year. The management of the company based on the internal assessment and evaluations considers that these advances, which are in the normal course of business are recoverable/adjustable and that no

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	provision is necessary at this stage. The management is confident of recovering/ appropriately adjusting the balance in due course.
VI	The report of statutory auditor on the financial statements of Unitech Limited for the financial year ended March 31, 2015, contains a qualification which is being summarised below:- "With respect to non-current investments (long term investments) in, and loans and advances given to, some subsidiaries. Some of these subsidiaries have accumulated losses and their net worth have been fully / substantially eroded. Further that, these subsidiaries have incurred loss during the current and previous year(s) and that current liabilities of these subsidiaries also exceed their current assets as at the respective balance sheet dates. In their view, in the absence of clear indications or concrete plans for revival, there is uncertainty and doubt about the recovery of the loans and advances from some of these subsidiaries. Consequently, in terms of stated accounting policies and applicable accounting standards, diminution in the value of investment which is other than temporary amounting to ₹10,025.90 lacs and an accrual for diminution of doubtful debts and advances amounting to ₹ 212.79 lacs need to be accounted for in the financial statement for the year ended 31st March 2015. Consequently, the loss for the year ended 31st March 2015 is understated by and reserves as at 31st March 2015 are overstated to the extent of ₹10,238.70 respectively." Management has evaluated this matter and is of the firm view that the diminution, if any, even if it exists is only temporary and that sufficient efforts are being undertaken to revive the said subsidiaries in the foreseeable future so as to recover carrying value of the investment. Further, management believes that the loans and advances given to these companies are considered good and recoverable based on the future projects in these subsidiaries and accordingly no provision other than those already accounted for, has been considered necessary.
VII	Management periodically undertakes physical verification of material lying at sites. Discrepancies which arose out of the ensuing reconciliation during the period have been adequately and appropriately adjusted/ accounted for.
VIII	The figures of previous periods have been re-grouped/re-arranged wherever considered necessary for the purpose of comparison.

Place: Gurgaon

Dated: May 29, 2015

For Unitech Limited

Ramesh Chandra
Chairman

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, 2015	As at March 31, 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	52,326.02	52,326.02
	(b) Reserves and Surplus	932,889.65	934,656.39
	Sub-total - Shareholders' funds	985,215.67	986,982.41
2	Non-current Liabilities		
	(a) Long-Term Borrowings	111,124.28	120,421.36
	(b) Other Long-Term Liabilities	15,801.21	32,115.01
	(c) Long-Term Provisions	2,235.21	2,265.59
	Sub-total - Non-current Liabilities	129,160.70	154,801.96
3	Current Liabilities		
	(a) Short-Term Borrowings	151,250.37	152,908.59
	(b) Trade Payables	97,779.15	93,866.14
	(c) Other Current Liabilities	603,673.16	520,839.59
	(d) Short-Term Provisions	389.38	391.94
	Sub-total - Current Liabilities	853,092.06	768,006.26
	TOTAL- EQUITY AND LIABILITIES	1,967,468.43	1,909,790.63
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	6,314.83	10,206.38
	(b) Non-current Investments	307,442.62	324,284.92
	(c) Deferred Tax Assets (Net)	2,306.21	3,588.65
	(d) Long-Term Loans and Advances	7,645.50	10,250.95
	Sub-total - Non-current Assets	323,709.16	348,330.90
2	Current Assets		
	(a) Current Investments	14.00	9.92
	(b) Inventories	95,557.54	96,367.91
	(c) Trade Receivables	114,986.51	93,090.71
	(d) Cash and Bank Balances	3,919.67	8,876.23
	(e) Short-Term Loans and Advances	729,278.19	713,212.78
	(f) Other Current Assets	700,003.36	649,902.18
	Sub-total - Current Assets	1,643,759.27	1,561,459.73
	TOTAL- ASSETS	1,967,468.43	1,909,790.63

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

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Press Release
For Immediate Dissemination

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MAR 2015 (CONSOLIDATED)

Total Income for the Quarter was Rs. 1057.89 Crores, dn 1.61% YoY & up 46.53% QoQ

Net Loss for the quarter was Rs. 162.54 Crores

Total Income for the Year was Rs. 3719.56 Crores, up 19.99% YoY

Net Loss for the Year was Rs. 128.34 Crores

Achieved sales bookings of 1.30 million sq ft valued at Rs. 828 Crores during FY15

Delivered 3.16 million sq ft of completed property during FY15

Gurgaon, 29th May 2015: 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 2015. The company recorded a total income of Rs. 1057.89 Crores for the Quarter ended 31st March 2015. Net Loss for the same period stood at Rs. 162.54 Crores. For the year ended 31st Mar'15, total income stood at Rs. 3719.56 Crores while the net loss for the same period was Rs. 128.34 Crores.

The Earning per Share (EPS) for the Year ended 31st March 2015 stood at Rs. 3.30 (before extraordinary items) and Rs. -0.49 (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'15 was Rs. 6,332.40 Crores. Net debt to equity ratio as of 31st Mar'15 was 0.58.

Announcing the results, Mr. Sanjay Chandra, Managing Director, Unitech Ltd. said, "*The slowdown in the real estate sector has prolonged more than expected. Though green-shoots of recovery can be seen in some segments and in certain pockets of the country, a more widespread and sustained recovery is yet to take hold of the sector. The company is concentrating on completing existing projects at the moment.*"

"The government's efforts to bring in a real estate regulator is a step in the right direction. A regulator should not only bring in regulatory clarity but also promote best practices in the sector. However most regulatory clearances still take a long time, impacting delivery timelines. Hopefully the government will turn its focus to this area now. With inflation within check and the lending rates expected to moderate further, I expect a gradual improvement in demand for property during the course of this financial year."

Key operational highlights for the Year ended 31st Mar'15 are

- Achieved sales bookings of 1.30 million sq ft
- Launched projects totaling an area of 0.64 million sq ft. during FY15
- Residential sales bookings of 0.70 million sq ft valued at Rs. 394 Crores
- Non-residential sales bookings of 0.60 million sq ft valued at Rs. 434 Crores
- Total value of Sales bookings is Rs. 828 Crores
- Delivered 3.16 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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