

UIL/BSE-NSE/REGULATION 30/03/2020-21

7th October, 2020By Online

Deputy General Manager Dept. of Corporate Services BSE Limited P.J. Tower, Dalal Street, Mumbai 400 001 Fax: 2272 2037/39/41/61 2272 2082/3132	The Asstt. Vice President Corporate Relation Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra -Kurla Complex, Bandra (East), Mumbai-400051
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Dear Sir/ Madam,

Sub:- Outcome of the Meeting of Resolution Professional held on Wednesday,
7th October,2020 at 12.00.Noon at the Registered Office of the Company,
1252, Pushpanjali , Old Prabhadevi Road, Prabhadevi, Mumbai- 400025

SCRIP CODE NO	:	532746
ABBREVIATED NAME ON BOLT	:	UNITY INFRA
SCRIP ID ON BOLT	:	UNITY
ISIN	:	INE466H01028

As already informed to you, on 5th June, 2017, the Company, in the capacity of Corporate Debtor, had filed a petition under Insolvency and Bankruptcy Code, 2016(Code) with the National Company Law Tribunal (NCLT), Mumbai Bench for initiation of Corporate Insolvency Resolution Process (CIRP) in respect of the Company. The Hon'ble NCLT vide Order dated 20th June, 2017 commenced CIRP and had appointed Mr. Arun Kapoor (having Insolvency Professional Registration No. IBBI/IPA-003/IP-N00030/2017-18/10230 as the Interim Resolution Professional for the Company. Pursuant to the Order of the Hon'ble NCLT, a public announcement was made on 23rd June, 2017 and a Committee of Creditors (COC) was formed under Section 21 of the Insolvency and Bankruptcy Code, 2016 (Code). The COC in its first meeting held on 28th July, 2017 appoints Mr. Alok Saxena (having Insolvency Professional Registration No. IBBI/IPA-001/IP-P00056/2017-18/10134) as Insolvency Resolution Professional to replace Mr. Arun Kapoor Interim Resolution Professional appointed by the Hon'ble NCLT. Mr. Alok Saxena appointed as Insolvency Resolution Professional for the

Company by the Hon'ble NCLT vide Order dated 1st September, 2017.

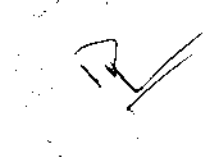
As per Section 17 of the Insolvency and Bankruptcy Code, 2016(Code) the powers of the Board of Directors of the Company stands suspended and such power shall vested with the Interim Resolution Professional/ Insolvency Resolution Professional in terms of the provision of the Code.

In pursuance to Regulation 33 (3)(d) of the SEBI(LODR),2015, the listed entity is requires to submit annual audited standalone financial results for the financial year, within 60 days from the end of the financial year along with Audit report.

The preparation and presentation of financial statement for the year ended 31st March,2018 got delayed because of issues such as absence of employees, non-availability of information from various stakeholders, system issues, issues pertaining to the financial year 2017-18 which could not be resolved and non-availability of documents of the same year.

The audited financial results for the quarter and year ended 31st March,2018 have been considered by the Resolution Professional at the their meeting held on 7th October, 2020 and the statutory Auditors of the Company has carried out audit of the above financial. In this regard we would like to bring the following to your kind notice and consideration:

1. The Audited financial results of the Company for the year ended 31st March, 2018 primarily pertains to period before 20th June,2017 (i.e. Insolvency commencement date) wherein the management of the Company was responsible for managing the affairs and day to day functioning of the Company. The audited financial results of the Company for the quarter and year ended 31st March, 2018 has been approved by the Insolvency Resolution Professional solely of and on relying on the basis of information and representation given by the management of the Company. The Resolution Professional has approved the said financial results only to the limited extent for discharging the powers of the Board of Directors of the Company, which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code, 2016 . The said results have been prepared and authenticated by the Insolvency Resolution Professional and do not make any representation or issue any statement in relation to the financial statements are true and complete and accurate in all respect.
2. In order o comply with Regulation 33 (3)(d) of the SEBI(LODR),2015, the listed entity is requires to submit annual audited standalone financial results for the financial year, within 60 days from the end of the financial



year along with Audit report. The Results for the quarter and year ended 31st March, 2018 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning on or after 1st April, 2017.

3. As per Regulation 33 (3)(d) of the SEBI(LODR), 2015, if the listed entity has subsidiaries, it shall, while submitting annual audited standalone financial results also submit annual audited consolidated financial results along with the audit report. It is to be noted that the Resolution Professional in his powers shall have control over management of the Corporate Debtors and not on its subsidiary, associates or any other group companies. In order to comply with the regulations, adequate efforts were made to seek financials for the subsidiary companies, however these were not made available by the subsidiary companies. Hence, only the standalone annual audited financial results are being submitted with the stock exchange.

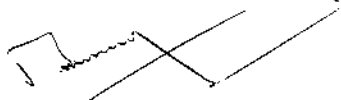
The Meeting started at 12.00 noon and concluded at 6.00 p.m.

This is for your information and record.

Thanking you

Yours faithfully

**For and on Behalf of Resolution Professional –
Unity Infraprojects Limited**



Prakash B. Chavan
**Group Company Secretary & Head – Legal
& Compliance Officer**
Membership No. FCS – 4690
e CSIN – EF 004690A000160252