

**Unitech Limited**

Unitech House, South City-I  
Gurgaon 122 001, Haryana, India

T +91 124 4125 200  
F +91 124 2383 332  
www.unitechgroup.com

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

T +91 11 41664040

16<sup>th</sup> February, 2012

National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai -400 051

**unitech**

Bombay Stock Exchange Ltd.,  
P.J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

**Sub.:- Clarification – Unitech Limited**

Dear Sir,

This is with reference to the press release titled "Telenor Group seeks indemnities from Unitech Limited as it gets ready for new future in India" issued by Telenor ASA and Telenor Asia on 15th February 2012.

At the outset, we would like to clarify that the Hon'ble Supreme Court has cancelled all the UAS licenses and spectrum granted on and after 10th January 2008 and has raised multiple questions on the government policy which in no manner can be considered as breach of warranties on the part of Unitech Limited. It will therefore be incorrect to claim or even suggest that the cancellation of the UAS licenses by the Hon'ble Supreme Court demonstrates a breach of any warranties on the part of Unitech. It is our firm belief that Unitech cannot be held liable for cancellation of licenses on account of alleged defect in the government policy.

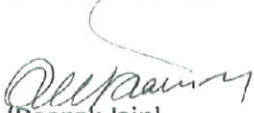
We are surprised to receive the indemnity claim from Telenor Group taking a plea of the order passed by the Hon'ble Supreme Court and simultaneous release of press statement to the media by Telenor Group which is not only a clear violation of the confidentiality covenants agreed in the shareholders' agreement but also an action to malign the reputation of Unitech. At best, Telenor Group can invoke the provisions between the governments for protection of their investment in India, but they shall have no valid claim on Unitech and any demand from Unitech shall be contested.

We reserve all of our rights under the shareholders' agreement to take appropriate action for damages caused to Unitech consequent to breach of the confidentiality obligation by Telenor Group.

Thanking You,

Yours faithfully,

For Unitech Limited

  
(Deepak Jain)

Company Secretary