

22<sup>nd</sup> December 2010

National Stock Exchange of India Ltd.  
Listing Deptt.  
'Exchange Plaza', C/1, Block G,  
Bandra-Kurla Complex, Bandra  
(East), Mumbai - 400 051

Bombay Stock Exchange Limited,  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J.  
Towers, Dalal Street, Fort,  
Mumbai - 400 001

**Sub: Intimation of Allotment of Equity Shares on Conversion of Warrants**

Dear Sirs,

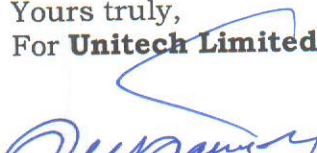
Further to the allotment of shares upon conversion of warrants on 29<sup>th</sup> March 2010, 2<sup>nd</sup> June 2010 and 18<sup>th</sup> June 2010, the Committee of Directors of the Company in its meeting held today i.e. 22<sup>nd</sup> December 2010 has further allotted 39408867 (Three Crore Ninety Four Lacs Eight Thousand Eight Hundred Sixty Seven) Equity Shares of Rs. 2/- each at a premium of Rs.48.75 per share to Harsil Projects Private Limited, a promoter group company, upon conversion of 39408867 number of warrants into equivalent number of equity shares by way of preferential allotment. The promoters' shareholding in the company after such allotment on conversion of Warrants has increased to 47.39% from 46.56%.

Pursuant to the Special Resolution passed by the Shareholders of the Company at its Extra-ordinary General Meeting held on 16<sup>th</sup> June 2009 and in terms of Chapter XIII of the erstwhile SEBI (Disclosure & Investor Protection) Guidelines 2000, the Company had issued, on 29<sup>th</sup> June 2009, 22,75,00,000 Warrants convertible into equal number of equity shares at the aforesaid price within a period of 18 months.

With this allotment the allottee has exercised the conversion right with respect to 168465648 Warrants in total upon payment of balance 75% of the issue price (amounting to Rs. 641.22 Cr.) before the said period of 18 months which falls due on 28<sup>th</sup> December 2010. After this trench of conversion, only 59034352 warrants are remaining to be converted.

You are requested to kindly take the same on record.

Yours truly,  
For **Unitech Limited**

  
**Deepak Jain**  
Company Secretary