

Dated : 20th October, 2016

National Stock Exchange of India Limited [NSE]
Listing Compliance
'Exchange Plaza', Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Kind Attn : Mr. Jiten Patel, Assistant Manager – Listing Compliance

Sub. : Clarification / Confirmation on Media Report

Dear Sir,

With reference to the Media Reports titled "Supreme Court orders Unitech to pay back Rs 16 crore to 39 house owners", we wish to submit as follows:

The matter came up before Hon'ble Supreme Court today(19.10.2016). Unitech is in appeal against the compensation awarded by Hon'ble NCDRC in case of 39 home buyers in a Gurgaon project.

Company believes that funds put in construction, instead of refunds, would benefit more consumers as the same amount (used for refunds) when ploughed in the project can give homes to many more consumers and would be in the larger interest of other consumers who are not before the Hon'ble Court. By one calculation, 15 crores, already deposited in Hon'ble Supreme Court, if utilised for construction, could have given possession to 165 consumers.

Rs 15 crores which have been ordered for refund today were already deposited with Hon'ble Supreme Court in September '2016. Matter is now listed in second week of January, 2017 for further arguments.

We have recently enhanced our working capital and created escrow accounts for the projects with RWAs in many cases monitoring the progress. Construction worker strength has been significantly enhanced by more than double in the last few months itself and the results have been encouraging.

Company is confident of ramping up progress on sites and achieve target of delivering homes at fast pace. At the same time, company shall continue to comply with all the directions of the Hon'ble Apex Court.

This is for your information, record and compliance under applicable Clauses of the Listing Regulations.

For **Unitech Limited**


Ajay Chandra
Managing Director