

Unitech Limited

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

T +91 124 4125 200
F +91 124 2383332
www.unitechgroup.com

Ref : UL/23
Dated : 2nd June 2010

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

T +91 11 41664040

unitech

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

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

Sub: Conversion of Warrants - 2nd trench

Dear Sirs,

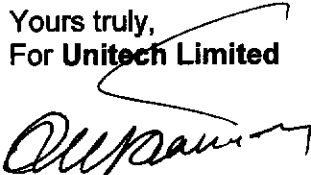
Further to the allotment of 5,00,00,000 shares upon conversion of equivalent number of warrants on 29th March 2010, the Committee of Directors of the Company in its meeting held today i.e. 2nd June 2010 has further allotted 59056781 (Five Crore ninety lacs fifty six thousand seven hundred eighty one) 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 59056781 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 46.30% from 45%.

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

The allottee has exercised the conversion right with respect to 59056781 Warrants upon payment of balance 75% of the issue price (amounting to Rs. 224.78 Cr.) well before the said period of 18 months which falls due on 28th December 2010.

You are requested to kindly take the same on record.

Yours truly,
For Unitech Limited


Deepak Jain
Company Secretary