



26th December, 2023

National Stock Exchange of India Ltd.

(Listing Compliance)

'Exchange Plaza', C/1, Block G,

Bandra-Kurla Complex,

Bandra (East),

Mumbai - 400 051

Symbol: UNITECH

**BSE** Limited

(Listing Compliance)

1st Floor, New Trading Ring,

Rotunda Building, P. J. Towers,

Dalal Street, Fort,

Mumbai - 400 001

Scrip Code: 507878

Subject: Compliance under Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

In compliance with regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of newspaper publication of financial results of the Company for the quarter ended 30<sup>th</sup> June, 2023 and quarter and half year ended 30<sup>th</sup> September, 2023, published on 23<sup>rd</sup> December, 2023 in all editions of 'Financial Express' and 'Jansatta' Delhi edition.

This information is being sent in compliance of the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for your record.

Yours truly,

For Unitech Limited

Anuradha Mishra

Company Secretary & Compliance Officer

Encl: As above

Telefax: + 91 11 26857338

**FINANCIAL EXPRESS** 

SHRIRAM SHRIRAM FINANCE LIMITED (Formerly known as Shriram **Transport Finance Company** Limited

PUBLIC NOTICE This is to inform our customers and public at large that our Arrah **Branch** located at Second Floor, Apurva Utsav Bhavan, Sahdeo Giri Road, Katria More, Arrah, Bihar 802301 will shift to Second Floor, Subhadra Complex, Near HP Petrol Pump, Post Office Chandwa, Police Station Nawada, Bhojpur, Arrah - Buxar Main Road, Buxar, Bihar - 802101 from 29th

The Customers are requested to contact the new office premises for their needs.

March, 2024.

**REGIONAL BUSINESS HEAD** 

**REGIONAL BUSINESS HEAD** 

their needs.

SHRIRAM SHRIRAM FINANCE LIMITED

Limited)

First Floor, Near Hero Showroom

Kazichak, NH 31, Post Office and

Police Station Maheshkhunt

District - Khagaria, Maheshkhunt,

- 851204 from 29th March, 2024.

The Customers are requested to

contact the new office premises for

SHRIRAM FINANCE LIMITED (Formerly known as Shriram **Transport Finance Company** PUBLIC NOTICE

This is to inform our customers and This is to inform our customers and public at large that our public at large that our Gyaraspur Maheshkhunt Branch located at **Branch** located at Ground Floor, 603/2, Opposite to Tahasil, Gyaraspur, Vidisha, Madhya Pradesh – 464331 will shift to First Floor, Ward No.11, Sanchi Road, Bihar - 851213 will shift to First Near Shastri Nagar Gate, Sanchi Floor, NH - 31, Near Jubli Petrol Road, Vidisha, Madhya Pradesh Pump, Asli Kothia, Khagaria, Bihar

SHRIRAM

(Formerly known as Shriram

**Transport Finance Company** 

Limited)

PUBLIC NOTICE

464001 from 29<sup>th</sup> March, 2024. The Customers are requested to contact the new office premises for their needs. **REGIONAL BUSINESS HEAD**  **Branch** located at Second Floor, M.S Plaza, Plot No. 727, Above Bank,

SHRIRAM

SHRIRAM FINANCE LIMITED

(Formerly known as Shriram

**Transport Finance Company** 

Limited)

PUBLIC NOTICE

This is to inform our customers and

public at large that our Saraipalli

Saraipali, Mahasamund, Chhattisgarh -493558 will shift to Ground Floor, Main Road, Saraipali, In Front of Bhasin Motors, Saraipali, Mahasamund, Chhattisgarh 493554 from 29th March, 2024. The Customers are requested to contact the new office premises for their needs.

**REGIONAL BUSINESS HEAD** 

SHRIRAM

SHRIRAM FINANCE LIMITED (Formerly known as Shriram **Transport Finance Company** 

This is to inform our customers and

Limited) PUBLIC NOTICE

public at large that our Bijupara Branch located at Siraj Galaxia, Mall Khelari Road, Tangar Chanho, Bijupara, Ranchi Jharkhand - 835214 will shift to Plot No - 298, Second Floor, Aamna Complex, Front Side, Near Indian Bank, Kadru, Ranchi, Jharkhand 834002 from 29th March, 2024.

The Customers are requested to contact the new office premises for their needs.

**REGIONAL BUSINESS HEAD** 

SHRIRAM

SHRIRAM FINANCE LIMITED (Formerly known as Shriram **Transport Finance Company** Limited)

PUBLIC NOTICE

This is to inform our customers and

public at large that our Gola Branch located at First Floor, M. M. Complex, Near HDFC Bank Post Office and Police Station Gola, Ramgarh, Jharkhand 829110 will shift to First Floor, NH - 33, Murram Kalan, Post Office Gona, District Ramgarh Hazaribagh, Jharkhand - 829122 from 29th March, 2024. The Customers are requested to

their needs.

REGIONAL BUSINESS HEAD

contact the new office premises for

SHRIRAM

SHRIRAM FINANCE LIMITED (Formerly known as Shriram **Transport Finance Company** 

PUBLIC NOTICE

This is to inform our customers and

public at large that our Patratu

Branch located at Block More,

Patratu TPS, Patratu, Ramgarh,

Jharkhand - 829119 will shift to

First Floor, NH - 33, Murram Kalan,

Post Office Gona, District

Ramgarh, Hazaribagh, Jharkhand

The Customers are requested to

contact the new office premises for

**REGIONAL BUSINESS HEAD** 

their needs.

829122 from 29<sup>th</sup> March, 2024.

Limited)

SHRIRAM FINANCE LIMITED (Formerly known as Shriram **Transport Finance Company** Limited) PUBLIC NUTICE

SHRIRAM

This is to inform our customers and public at large that our Gomia **Branch** located at First Floor, Post Office More, Opposite Axis Bank, Post Office Gumia, Bokaro, Bokaro, Jharkhand - 829111 will shift to R/O Laxmi Market, Plot No. 2143, Phusro Bazar, Police Station Bermo, Phusro Bazar, Bokaro, Jharkhand - 829107 from 29th March, 2024.

The Customers are requested to contact the new office premises for their needs.

**REGIONAL BUSINESS HEAD** 

UNITECH LIMITED CIN: L74899DL1971PLC009720

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

Tele Fax: 011-26857338 E-mail: share.dept@unitechgroup.com | Web: www.unitechgroup.com

**Particulars** 

Extract of Un-Audited Consolidated Financial Results for the Quarter Ended 30th June, 2023

unitech

Amounts in Lakhs of Rs.

Provision accounted for till 30.06.2023 | Carrying amount

			(Rs. in Laki	hs except EPS
SI No.	Particulars	Quarter Ended 30.06.2023 (Un-audited)	Quarter Ended 30.06.2022 (Un-audited)	Year Ended 31.03.2023 (Audited)
	Total Income from Operations	9,109.19	11,228.59	49,195.5
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items )	(70,240.93)	(1,17,140.55)	(3,11,375.76
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items )	(70,240.93)	(1,17,140.55)	(3,11,375.76
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items )	(70,297.08)	(1,17,152.12)	(3,10,328.64
)	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(70,284.05)	(1,17,130.82)	(3,10,204.85
ì	Equity Share Capital	52,326.02	52,326.02	52,326.03
1	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		- 20	1,37,769.00
	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted (Rs.) *(Not Annualized)	(2.25)*	(4.48)*	(10.65

The above Financial Results (prepared on consolidated basis) have been reviewed by the Audit Committee and approved by the Board of Directors of Unitech Limited at their respective meetings held on 21" December, 2023.

The Report of Statutory auditors on the considered financial statements of Unitech Limited for the period ended June 30, 2023, contains qualifications which are being summarized below The financial results of 218 subsidiaries (including foreign subsidiaries) included in the Unaudited Consolidated Financial Results, whose unaudited financial results reflects total assets of Rs. 9,87,647.1: Lakhs, total revenue of Rs. 69,64.91 Lakhs, net loss after tax of Rs. 24,117.35 Lakhs and total comprehensive loss of Rs. 24,118.91 Lakhs for the quarter ended 30° June, 2023. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 138 Indian subsidiaries companies, auditors have been appointed and the appointed auditors are in the process of conducting their audit exercise. For remaining subsidiaries, management is in the process of appointing auditors, Also, to mention here that there are few subsidiaries wherein directors are less than the minimum threshold limit prescribed under the Companies Act, 2013. For the purpose of consolidation, management has considered unaudited accounts available with them for these subsidiaries. Also included in details of subsidiaries companies above are 32 foreign subsidiaries for which Holding Company is not having updated books of accounts available for these foreign subsidiaries and for the purpose of preparation of these Unaudited Consolidated Financial Results, last audited balance sheets, as available with the Holding Company, were used for these foreign subsidiaries. These last available audited balance sheets pertain to the financial year ending 31" March, 2017 (for 26 companies), 31" March, 2016 (for 1 Company) and 31" March, 2010 (for Company). In case of 4 companies, last available unaudited details are used for preparation of these Unaudited Consolidated Financial Results.

urther, no details are available with the Holding Company for 4 associates and 17 joint ventures for quarter ending 30° June, 2023 and year to date results from 1° April, 2023 to 30° June, 2023 and accordingly the same have not been considered for consolidation.

Further, at the MCA21 portal of Ministry of Corporate Affairs "MCA", the status of 8 subsidiaries as reflected as struck off. Based on the explanation provided by management, they are in the process of initiating action to activate these companies.

In view of the above, we have not applied any review procedures on any of the subsidiaries, associates or joint venture and hence cannot express a conclusion on the same. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Pursuant to regulation 33(3)(h) of the Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India, the holding company shall ensure that, for the purposes of guartern consolidated financial results, at least 80% of each of the consolidated revenue, assets and profits, respectively, shall have been subject to audit or in case of unaudited results, subjected to limited review. The consolidated financial results of the holding company consist of 23.54% of the consolidated revenue, 63.22% of the consolidated assets and 65.68% of the consolidated loss that have been audited by auditors of holding company. Accordingly, the holding company is in non-compliance of the requirements of Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India. n view of the above, we are unable to express a conclusion on this matter.

The Resolution Framework (RF) for United group which has been prepared under the directions of the Board of Directors of United Limited appointed by the Central Government pursuant to the afore-said order of the Hon'ble Supreme Court and approved by the Board of Directors in their Meeting held on June 17, 2020/ September 10, 2020/ October 28, 2020/ April 27 2022, and which has been filed with the Hon'ble Supreme Court. Through RF, the holding company has requested the Hon'ble Supreme Court to grant some concessions and reliefs so that the company is able to fulfill its obligations towards the

As the RF has not yet been approved by the Hon'ble Supreme Court, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31° March, 2023 in respect of this matter.

complied with

The Unaudited Consolidated Financial Results wherein the Group has represented that the Unaudited Consolidated Financial Results have been prepared on a going concern basis, notwithstanding the fact that, the Group has incurred losses, and has challenges in meeting its operational obligations, servicing its current liabilities including bank loans and public deposits. The Group also has various litigation matters which are pending before different forums, and various projects of the Group have stalled/slowed down.

These conditions indicate the existence of material uncertainty that may cast significant doubt about Holding Company's ability to continue as a going concern. The appropriateness of assumption of going concern is critically dependent upon the Holding Company's ability to raise finance and generate cash flows in future to meet its obligations, and also on the final decision of the Hon'ble Supreme Court on the Resolution Framework. Also, the Board of Directors are exploring various possible options for completion of ongoing projects and are trying to generate additional possible revenues by construction of new flats. This activity is getting conducted under supervision of Justice A.M. Sapre, as appointed by Hon'ble Supreme Court of India. Considering the above, we are unable to express a conclusion on this matter.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March; 2023 in respect of this matter. The Annual General Meetings for Financial Year 2020-21 and 2021-22. The Holding Company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NC1

of Delhi & Haryana and is in the process of estimation of penalty and other implications due to delay in Holding of annual general meeting.

Further, the Holding Company also delayed in filling of its quarterly and annual/year to date results with Security and Exchange Board of India "SEBI". The Holding Company has not taken any provision related to penalty on account of such delay and management is now planning to seek relief against such penalty from SEBI We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2023 in respect of this matter.

The Holding Company had received a 'cancellation of lease deed' notice from Greater Noida Industrial Development Authority ("GNIDA") dated 18 November 2015. As per the Notice, GNIDA cancelled the lease deed in respect of Residential/ Group Housing plots on account of non-implementation of the project and non-payment of various dues amounting to Rs. 105,483.26 lakins. The said land is also mortgaged and the Holding Company has registered such mortgage to a third party on behalf of lender for the Non-Convertible Debenture (NCD) facility extended to the Holding Company and, due to default in repayment of these NCDs, the debenture holders have served a notice to the Holding Company under section 13(4) of the SARIFAESI Act and have also taken notional possession of this land. The Holding Company had contractually entered into agreements to sell with 352 buyers and has also received advances from such buyers amounting to Rs. 6,682.10 lakhs (net of repayment). No contract

GNIDA has, in the meanwhile, in terms of the Order of the Hon'ble Supreme Court dated 18.09.2018, deposited on behalf of the Holding Company, an amount of Rs. 7,436.35 lakhs (Rs. 6,682.10 lakhs and interest @ 6% on the principal amount of Rs. 6,682.10 lakhs), out of the monies paid by the Holding Company, with the registry of the Hon'ble Supreme Court.

GNIDA has adjusted Rs. 9,200,00 lakhs of Unitech group's liabilities towards the Holding Company's other projects with GNIDA and forfeited Rs. 13,893,42 lakhs. The Holding Company had paid a sum of Rs. 34,221.90 lakhs, including Rs. 4,934.95 lakhs of stamp duty on the land for the said land.

The matter in respect of the land is still pending before the Hon'ble High Court of Allahabad, and pending the final disposal, the Holding Company has, subsequently, shown the amount of Rs. 18,339.80 lakhs as recoverable from GNIDA in its books of accounts including stamp duty of Rs. 4,934.95 lakhs and lease rent paid of Rs. 61,13.11 lakhs. Further, the Holding Company is also carrying a) Other construction costs amounting to Rs. 80,575.05 lakhs in respect of the projects to come upon the said land which also includes interest capitalised of Rs. 696,84.68 lakhs.

Deferred liability on account of interest payable to GNIDA appearing in the books of accounts as on 30° June, 2023 amounting to Rs. 3,86,983.53 Lakhs (including Rs. 14,206.11 Lakhs booked or account of interest during the quarter ended 30° June, 2023). The Holding Company had capitalised interest expense on the project till 30° June, 2022 for which the Holding Company is unable to explain the rational of considered the said project a qualifying asset till 30" June, 2022. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". Accordingly, we are mable to make a conclusion regarding appropriateness of capitalisation of interest cost till 30" June, 2022.

The impact on the accounts viz. inventory, projects in progress, customer advances, amount payable to or receivable from GNIDA, cannot be ascertained, since the matter is still subjudice, as mentioned hereinabove, vis-à-vis dues of the Holding Company, and hence we are unable to conclude on this matter. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter. Confirmations/reconciliations are pending in respect of amounts deposited by the Holding Company with the Hon'ble Supreme Court. As per books of account an amount of Rs. 31,191.85 lakhs deposited

with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 30° June, 2023. Management has received certain details of payments made and monies received in the registry from the Court and is in process of reconciling the same with entries posted in books of accounts. However, there are still variations of Rs. 934.15 Lakhs between balance as per books of accounts vs balance as per registry details and management is in the process of reconciliation of the same. Further, for the payments made from its registry, there was no deduction made on account of tax at source and no goods and services tax liability, wherever applicable on reverse charge basis have been

In view of the reconciliation exercise still in process, possible tax non compliances, we are unable to comment on the completeness and correctness of amounts outstanding with the Registry and of the iltimate impact these transactions would have on the Unaudited Consolidated Financial Results of the Holding Company, and hence we are unable to express a conclusion on this matter.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31° March, 2023 in respect of this matter.

Holding Company has made investments and given loans to its joint ventures, associates and other. Details as on 30° June, 2023 are as follows: -

accordance with the principles of Indian Accounting Standards 36, "impairment of assets" and Indian Accounting Standards 109 "financial instruments".

Particulars	Amount	Impairment accounted for till 30.06.2023	Carrying amount
quity investment - joint ventures	54,048.00		54,048.00
quity investment – associates	2,99.25		2,99.25
quity investment - others	310,40.70	1. d.c.	310,40.70
Debenture investment	15,12.18	(4)	15,12.18
nvestment – CIG	254,53.18	127	254,53.18
Corporate guarantees	8.70		8.70
oans to Joint Ventures and Associates	83,81.00	197	83,81.00

Holding Company has already filed an Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in equity shares of Carnousite @ Rs. 1,000 - Rs. 1,500 per share including a premium of Rs. 990 - Rs. 1,490 per share. As per IA submitted by the Holding Company, there was no basis available with erstwhile management for such share valuation. Also, there were certain plots allotted to Carnousite at a price lower than the market rate as on allotment date. Considering the nature of this investment, same is to (23) With respect to opening balances for which there is no information/ be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in Carnousite at cost as the matter is subjudice.

and significant uncertainty on recovery of investments and loans, there are strong indicators of conducting impairment/ expected credit loss assessment for above mentioned investments and loans in

Investment - CIG - The Holding Company made investment of Rs. 254.53.18 lakhs in CIG reality fund for which no details are available with the Holding Company. As explained by management, the Holding Company is planning to file a separate Intervention Application "IA" before Hon"ble Supreme Court of India requesting Hon'ble Court to take up this matter. Management also explained that CIG funds are already under investigation by Enforcement Directorate (ED) and Serious Fraud Investigation Office (SFIO). Considering the nature of this investment, same is to be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in CIG funds at cost as the matter is under investigation by various authorities. In view of non-existence of any impairment study, non-existence of any expected credit loss policy in the Holding Company and accounting of investment at cost which were otherwise to be carried at

FVTOCI, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these non-current investments and non-current loan and its consequential impact on the Unaudited Consolidated Financial Results.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter Impairment Assessment of Bank and Corporate Guarantees

The holding company is having outstanding bank and corporate guarantee of Rs. 1,07,059.26 as per its last audited financials for year ending 31" March, 2023. The holding company has not conducted any impairment assessment on the same in accordance with the principles of Indian Accounting Standards 109 "financial instruments". In view of the same, we are unable to conclude on the same. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31° March, 2023 in respect of this matter,

Trade receivables and other financial assets

Amounts in Lakhs o				
Particulars	Amount	Provision accounted for till 30.06.2023	Carrying amount	
Trade Receivable	77,180.47	31,521.87	45,658.60	
Security Deposits	52,894.00	934.04	51,959.96	
Non-Current Loans and Advances	100.00	20.00000 2 <del>5</del>	100.00	
Current Loans and Advances	66,21.76	520.00	61,01.76	
Advances for nurchase of Shares	31 079 48	31 079 48		

13.08 13.08 Advances to others The Holding company has not assessed loss allowance for expected credit losses on financial assets in accordance with the principles of Indian Accounting Standards AS 109 - "Financial Instruments". In view of non-existence of any expected credit loss policy in the Holding Company, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these financial

assets and its consequential impact on the Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

Inventory and project in progress

Place: Gurugram

Dated: 21st December, 2023

Staff Imprest & Advances

The Holding Company, as on 30" June, 2023, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,58,047.66 Lakhs. Holding Company is currently carrying these inventory and PIP items at cost which is computed based on percentage of completion method under Indian Accounting Standard 115 "Revenue from Contracts with Customers". In view of the fact that in majority of the projects of the Holding Company, construction and other operational activities are on hold for more than 5 years, there are high indicators that such inventory and PIP assets should be tested for evaluating their respective net realised value "NRV" in accordance with the requirement of Indian Accounting Standard 2 "inventories".

Further, management is in the process of verification of title documents for land and other immovable assets

As per the explanation provided by the management, pursuant to the approval of Hon'ble Supreme Court of India, Project Management Consultants (PMCs) have been appointed for the projects for estimation of work done till date, cost to be incurred further to complete the projects and to provide applicable completion timelines. These PMC's have also conducted actual physical assessment of the projects and submitted their reports. Management was earlier of the view that NRV assessment of inventory and PIP can be made only after the appointed PMCs complete their assessment of respective

Standard 2 "inventories" as construction activity for all the projects is stalled since last 5-6 years. This has resulted in understatement of current quarter loss by above said amount. Also further, the Holding Company, in its financial results has bifurcated PIP under two headings - "Project in progress on which revenue is not recognized" and "Amount recoverable from project in

progress (on which revenue is recognized)". We have not been provided with any basis on which this bifurcation is made. In view of the absence of any NRV assessment by the management and absence of any physical verification report, capitalization of expenses and interest cost during the quarter, and absence of any basis of bifurcation of projects in financial results, we are unable to express a conclusion upon the existence and adjustments, if any, that may be required to the carrying value of these inventories and PIP and its

Further, the Holding Company has during the guarter capitalized expenses to the tune of Rs. 10,58.77 Lakhs as construction expenses. The Same is in contravention of the provisions of Indian Accounting

consequential impact on the Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2023 in respect of this matter.

Amount

The Holding company has not initiated the process of external confirmation for outstanding balances of following areas as on 30" June, 2023 are as follow:

	LUMPOCHUM.		
Trade Receivable	77,180.47	31,521.67	45,658.60
Trade Payable	81,944.56	386.34	81,558.22
Advances received from Customers	10,96,136.84	20	10,96,136.84
Advances to Suppliers	7,063.66	+1	7,063.66
Security Deposits	52,894.00	934.04	51,959.96
Loans to Joint Venture and Associates	8,381.00	*	8,381.00
Other Loans and advances	67,21.76	520.00	62,01.76
Advances for purchase of land and project pending commencement	612,90.99	300,00.00	312,90.99
Loans from Joint Venture and Associates	15,455.34	- · · · ·	15,455.34
Security and other deposits payable	43,133.94	+	43,133.94
Staff Imprest	52.76		52.76
Inter Corporate Deposits	13,853.66	£0	13,853.66
Other Assets	6,534.14	#31	6,534.14

accounts which are outstanding for significantly long period of time, in view of non-existence of adequate supporting documents, we are unable to conclude upon completeness of the balances appearing in books of accounts of the Holding Company.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2023 in respect of this matter. Bank confirmations

In respect to confirmations of bank balances, margin money balance and term deposits, the Holding Company has not sent the confirmation requests to any of the banks. In view of non-existence of supporting related to bank balances, we are unable to comment upon completeness of the balances appearing in books of accounts of the Holding Company and adjustments, if any, that may be required

to the books of accounts and its consequential impact on the Unaudited Consolidated Financial Results. With respect to the loans and borrowings taken by the Holding Company amounting to Rs. 2,78,961.09 Lakhs as on 30° June, 2023, no confirmation requests have been sent till date of this report. Further, the Holding Company, is still in process of getting some statements from banks / financial institutions regarding its borrowings. In case of those loans where statements are not available, the

Holding Company is accruing interest expense on the said loans at a provisional rate of interest. Such provisional rate of interest is based on the details available with the Holding Company regarding nterest rates charged by banks/ financial institutions and the same are 4-5 years old. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31\* March, 2023 in respect of this matter.

4) The Holding Company is in the process of estimating impact of its contingent liabilities which is subject to the decision of hon'ble Supreme Court of India on proposed resolution framework submitted by the Group. In absence of the same, we are unable to express a conclusion on the impact of such contingent liabilities on the Holding Company. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2023 in respect of this matter.

5) The holding company has made many adjustments in accordance with Indian Accounting Standards applicable to the holding company as on 31" March, 2020. The holding company is in the process of identifying the impact already incorporated in the books of accounts in previous years. In view of the same, we are unable to express a conclusion on completeness of the impact of Indian Accounting Standard appearing in the books of account of the holding company. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31° March, 2023 in respect of this matter.

Revenue from real estate projects As per Unaudited Consolidated Financial Results, The Holding Company is accounting for revenue under real estate projects using percentage of completion method (POCM) with an understanding that

performance obligations are satisfied over time. Provisions of paragraph 35 of Indian Accounting Standard 115 "revenue from contracts with customers" specifies that an entity can recognise revenue over time is it satisfies any one of the following criteria:-The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.

The entity's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced. The entity's performance does not create an asset with an alternative use to the entity and; the entity has an enforceable right to payment for performance completed to date. On perusal of various agreements entered by the Holding Company with home buyers, it seems that the Holding Company does not satisfies any of the condition specified in paragraph 35 of Indian

Accounting Standard 115 "revenue from contracts with customers". Based on the explanation provided by the management, they are in agreement with our understanding and are in the process of evaluation its impact on the present and earlier presented periods.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31° March, 2023 in respect of this matter. The Holding Company has long outstanding statutory liabilities as on 30" June, 2023, details of which are as follows:-

Principal amount outstanding (Rs. in lakhs) Outstanding since Income tax deducted at source 102,46.88

Financial Year 2014 - 2015 Professional Tax Financial Year 2018 - 2019 Provident Fund 24.42.87 Financial Year 2015 - 2016 Regarding tax deducted at source, the Holding Company has decided not to deposit outstanding amount of tax deducted at source till 20" January, 2020 i.e. period before the date when court appointed management took over. Accordingly, the same are still outstanding in the books of accounts of the Holding Company.

During quarter ending 30" June, 2023, the Holding Company is not deducting tax at source at the time of booking/accrual of expense related to interest cost. Same is in contravention of the provisions of

chapter XVII of Income-tax Act, 1961 which mandates deduction of tax at source at earlier of booking or payment. The Holding Company is filling its GST returns in the states wherein it has obtained registration. However, there is no reconciliation available with the Holding Company for the sales / input tax credit "ITC" appearing as per books of accounts and details filled in the GST returns.

As on 30" June, 2023, the Holding Company has an accumulated balance of Rs. 12,823.43 Lakhs pertaining to input tax credit "ITC" receivable under Goods and Services Tax Act, 2017. The Holding Company does not have any ITC register and has also not provided any reconciliation between "ITC balance appearing in books" and "balance appearing in GST department's portal". In absence of any such detail and reconciliation, we are unable to comment on accuracy or completeness of the same.

Further, the holding company has long outstanding dues payable to employees amounting to Rs. 5,957.14 Lakhs as on 30° June, 2023. The holding company is in the process of evaluating the period from

which dues to employees are outstanding and also in settlement of full and final amount payable to past employees of the holding company. 8) As per the Unaudited Consolidated Financial Results, The Holding Company has falled to repay deposits accepted by it including interest thereon in respect of the following deposits: Unpaid matured deposits (Principal amount) | Principal paid during the | Unpaid matured deposits (Principal amount)

as at 31st March 2023 (Rs. Lakhs) current quarter (Rs. Lakhs) as at 30" June 2023 (Rs. Lakhs) Deposits that have matured on or before March 31, 2017 5,37,43.56 217.58 535,25.98 The total unpaid interest as on 30° June, 2023 (including interest not provided in the books) amount to Rs. 61,305.54 Lakhs. Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 1,628.38 Lakhs for the current period ended 30"June, 2023 (Cumulative upto 30" June,

Besides, the impact of non-provision of interest payable on public deposits of Rs. 1,628.38 takhs for the guarter ended 30" June, 2023 on the profit and loss, we are unable to evaluate the ultimate

likelihood of penalties/ strictures or further liabilities, if any on the Holding Company. Accordingly, impact, if any, of the indeterminate liabilities on these Unaudited Consolidated Financial Results is

deposited an amount of Rs. 481,31.00 lakhs (out of which an amount of Rs. 6,00.00 lakhs got adjusted on account of some dues of M/s Dandamundi Estate). Now the new management, is trying to recover the amounts deposited with M/s Dandamundi Estate and Mr. D.A. Kumar along with interest @ 18% pa and has not created any provision against said deposit in the books of accounts on account

currently not ascertainable, and hence we are unable to express a conclusion on this matter. Further, the Holding Company has also accepted security deposits from various entities amounting to Rs. 22,130.54 Lakhs as on 30" June, 2023. We have not been provided with any relevant agreement / document against which such security deposits have been received. Due to absence of any related details / document, we are in a position to comment on possible impact of the same on the Holding 19) As per the Unaudited Consolidated Financial Results, there have been delays in the payment of dues of non-convertible debentures, term loans & working capital loans (including principal, interest and/or

other charges as the case may be) to the lenders of the Holding company and the total of such outstanding amount to Rs. 8,27,482.97Lakhs as on 30th June, 2023. The lenders have initiated the action against the Holding company under various acts. On account of the same, we are unable to determine the impact of the likely outcome of the said proceedings and hence we are unable to express (20) As per the Unaudited Consolidated Financial Results of the Holding Company as on 30" June, 2023 which contains the details of Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in the state of Hyderabad through a collaboration agreement with M/s Dandamundi Estate and Mr. D.A. Kumar and

of matter being subjudice. In view of the same, we are unable to express a conclusion on this matter. (21) The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the financial results as on 30° June, 2023 on account of its investment made in subsidiaries. The books of accounts of the subsidiaries are either not available with the Holding Company or if available, they are not audited since last 3-4 years. There are accumulated losses in the subsidiaries and also substantial/full erosion of net worth and hence the recoverability of goodwill could not be ascertained. These are strong indicators of conducting impairment assessment for Goodwill in accordance with the principles of Indian

Accounting Standard 36 - "Impairment of Assets". In view of non-existence of any impairment study, we are unable to comment upon the adjustments, if any, in the carrying amount of goodwill and its consequential impact in the Unaudited Consolidated

Equity investment – others include investment made in M/s Carnoustie Management (India) Private Limited (Carnousite) of Rs. 310,05.45 lakhs as on 30° June, 2023. Regarding this investment, the (22) The Unaudited Consolidated Financial Results, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Cumulative total of such receipts which are not

Due to non-availability of data and supporting documents, we are unable to express a conclusion on the same.

Other comprehensive income / (loss) amounting Rs. (523,31.93) lakhs. Provision for bad and doubtful debts/ trade receivables amounting Rs. 323,73.95 lakhs Allowances for bad and doubtful loans and advances to related parties amounting to Rs. 15,89,04 lakhs

Other loans and advance amounting to amounting to Rs. 520.00 lakhs. Trade receivables and advances received from customers amounting Rs. 11930,75.62 Lakhs

oans/advances given to joint ventures and associates amounting to Rs. 83,81.00 Lakhs. oans taken from joint ventures and associates amounting to Rs. 154,55.39 Lakhs.

Expenses payable amounting to Rs. 51,612.66 Lakhs Current Tax Assets amounting to Rs. 3004.64 Lakhs

Advance given for purchase of land amounting to Rs. 61,287.37 Lakhs and its Ind AS adjustments amounting to Rs. 43,65.00 Lakhs rovision for doubtful advance given for purchase of land amounting Rs. 30,000.00 Lakhs ivestment in CIG Funds (Ind AS Adjustments) amounting to Rs. 9,60.83 Lakhs

Security Deposits receivables (Ind AS Adjustments) amounting to Rs. 2,867.51 lakhs Prepaid Expenses (Ind AS Adjustments) amounting to Rs. 17.84 Lakhs. Term loans from bank and Financial Institution (Ind AS Adjustments) amounting to Rs. 63.93 Lakhs

supporting documents available with the Holding Company: -

Deferred Liability amounting to Rs. 2,36,049.12 Lakhs

2023-Rs. 43,423.83Lakhs).

Amount in Lakhs of Rs.

52.76

Other Payables (Ind AS Adjustments) amounting to Rs. 7.19 Lakhs Considering the significance of amounts involved in above mentioned areas, we are not in a position to express a conclusion on the Unaudited Consolidated Financial Results as on 30° June, 2023.

(24) The Holding Company has not provided the complete details of pending litigations against the Holding Company, outstanding bank and corporate guarantees and commitments to be performed by the

In view of above, we are unable to express a conclusion on the same. Key Standalone Financials are as follows:

				(Rs. In Lakhs)
SI. No.	Particulars	Quarter Ended 30.06.2023 (Un-audited)	Quarter Ended 30.06.2022 (Un-audited)	Year Ended 31.03.2023 (Audited)
1.	Income from Operations (Turnover)	2,144.28	1,976.47	13,213.61
2	Profit/(Loss) Before Tax	(46,179.71)	(1,16,601.54)	(2,40,920.99)
3	Profit/(Loss) After Tax	(46,179.71)	(1,16,601.54)	(2,40,920.99)
4	Total Comprehensive Income for the period. Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(46,165.13)	(1,16,603.74)	(2,40,881.09)
IV.	The above is an extract of the detailed format of consolidated Financial Results for quarter 30° June, 2023 filed with the stock exchanges under Reg	julation 33 of the SEB	(Listing Obligation	s and Disclosure

Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com/www.nseindia.com) and Company's website www.unitechgroup.com.

> Yudhvir Singh Malik Chairman & Managing Director

For Unitech Limited

financi<mark>alexp.e</mark>r

52.76







Amounts in Lakhs of Rs.

## डोक्वटास स्माल फाइनस बेक लिमिटेड

(पूर्व का इक्विटास फाइनेंस लिमिटेड)

रजिस्टर्ड कार्यालय : नं. 769. स्पेंसर प्लाजा. 4था तल. फेज-II. अन्ना सलाई. चेन्नई. तमिलनाड-600 002

लिमिटेड का अधिकृत प्राधिकारी होने के नाते तथा प्रतिभृति हित (प्रवर्तन) नियम, 2002 के नियम 9 के साथ पठित धारा 13(12) के तहत प्रदत्त शक्तियों के उपयोग नीचे उल्लिखित कर्जदारों से कथित सचना की प्राप्ति की तिथि से 60 दिनों के भीतर अधिनियम की धारा 13(2) के तहत संबंधित सूचनाओं में उल्लिखित राशि का पुनर्भगता करने को कहते हुए एक मांग सुचना जारी की थी। संबंधित कर्जदार कथित राशि का भुगतान करने में असफल रहे अतः एतद्वारा कर्जदारों, जमानतियों तथा जनसामान्य व सुचना दी जाती है कि अधोहस्ताक्षरी ने सरफैसी अधिनियम की धारा 14 के तहत प्रदत्त शक्तियों के उपयोग में जिला मजिस्ट्रेट भीलवाड़ा द्वारा पारित मुकदमा प्रतिभृतिकरण 229/23 आदेश दिनांक 17.07.2023 के माध्यम से नीचे वर्णित सम्पत्ति पर कब्जा कर लिया है। विशेष रूप से संबंधित कर्जदारों तथा जनसामान्य को एतद्वारा अनुसचि सम्पत्तियों के साथ कोई संव्यवहार न करने की चेतावनी दी जाती है और सम्पत्तियों के साथ कोई संव्यवहार नीचे वर्णित संबंधित राशि के लिए मैसर्स इक्विटास स्माल फाइनेंस बैंक लिमिटेड के अध्यधीन होगा।

एल नं.  EMFBLWAR0014599 भीलवाड़ा राजस्थान में स्थित, माप 184.89 वर्ग गज/1664 वर्ग फुट, उस पर सभी वर्तमान और भावी अधिरचना के साथ। उक्त संपत्ति के चार कोने : उत्तरः आम रास्ता, दक्षिणः खुली भूमि, पूर्वः नंद लाल/धन्ना गादरी का घर, पश्चिमः कैलाश नाथ/लक्ष्मणनाथ का घर, माप क्षेत्र 184.89 वर्ग गज।	कजदारा का नाम	प्रातमूत आस्ति का विवरण	के तहत सूचना	राशि (रु.)	तिथि वि
· · · · · · · · · · · · · · · · · · ·	1. श्री भगवान लाल गादरी 2. श्रीमती पानी गादरी एल नं. EMFBLWAR0014599 शाखा : भीलवाड़ा	गादरी मोहल्ला, चारभुजा जी मंदिर के पास, ग्राम श्रीनगर, ग्राम पंचायत कोडू कोटा, पंचायत समिति सुवाणा, तहसील और जिला भीलवाड़ा राजस्थान में स्थित, माप 184.89 वर्ग गज/1664 वर्ग फुट, उस पर सभी वर्तमान और भावी अधिरचना के साथ। उक्त संपत्ति के चार कोने : उत्तरः आम रास्ता, दक्षिणः खुली भूमि, पूर्वः नंद लाल/धन्ना गादरी का घर, पश्चिमः कैलाश नाथ/लक्ष्मणनाथ का घर,	06-07-2022	(रुपये पांच लाख छियानबे हजार अड़सठ मात्र) (21.12.2023 तक कुल बकाया रु. 7,29,361/-) तथा ब्याज, प्रभार एवं भुगतान की तिथि तक	21-12-2023
	तिथि : 22.12.2023		50		



चौलामडलम इन्वेस्टमेट एण्ड फायनेस कम्पनी लिमिटेड

कार्पोरेट कार्यालय : "चोला क्रेस्ट", सी 54 एवं 55, सुपर बी-4, थिरू वी का इंडस्ट्रियल एस्टेट, गिन्डी, चेन्नई-600032, भारत शाखा कार्यालय : प्रथम एवं द्वितीय तल, प्लॉट नंबर 6, मेन पूसा रोड, करोल बाग, नई दिल्ली-110005

कॉन्टेक्ट नंबर : श्री विनय कमार गौतम, मोबाइल नंबर 8287233717

### अचल सम्पत्तियों की बिक्री के लिए प्राइवेट ट्रीटी द्वारा बिक्री

वित्तीय आस्तियों का प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 के साथ पठित प्रतिभूति हित (प्रवर्तन) नियमावली, 2002 के नियम 8(5)(डी) के तहत प्राइवेद ट्रीटी द्वारा अचल आस्तियों की बिक्री के लिए बिक्री सूचना।

एतदद्वारा सर्वसाधारण को और विशेष रूप से कर्जदार/सह–कर्जदार/बंधकदता(ओं) को सूचना दी जाती है कि प्रतिभृत लेनदार के पास बंधक निम्नवर्णित अचल सम्पत्तियां, जिनक सांकेतिक/भौतिक कब्जा चोलामंडलम इन्वेस्टमेंट ऐण्ड फायनैंस कम्पनी लिमिटेड इसमें आगे चोलामंडलम इन्वेस्टमेंट ऐण्ड फायनैंस कम्पनी लिमिटेड कही जाएगी, के प्राधिकृत अधिकारी द्वार लिया जा चुका है। प्रतिभूत आस्तियां "जैसा है जहां है", "जो है जैसा है" तथा "जो भी है वहां है" आधार पर प्राइवेट ट्रीटी द्वारा बिक्री के माध्यम से बेची जाएंगी। एतद्द्वारा सर्वसाधारण को सूचना दी जाती है कि हम अचल सम्पत्ति की बिक्री प्राइवेट ट्रीटी द्वारा बिक्री के माध्यम से करेंगे।

	खाता संख्या तथा कर्जदार,	धारा 13(2) के तहत मांग	सम्पत्ति / सम्पत्तियों	सुरक्षित मूल्य	प्राइवेट ट्रीटी की
क्र.	खाता संख्या तथा कंजवार,	वारा 13(2) क तहत नाग	सन्पाता/ सन्पाताया	तुरावत मूल्य	
सं.	सह—कर्जदार, बंधकदाताओं का नाम	सूचना की तिथि एवं राशि	का वर्णन	राशि (रूपये में)	तिथि एवं समय
1.	ऋण खाता सं X0HEEDL00001718956 1. वीना कुमारी	10-06-2021 〒. 49,09,442.82 /-	सम्पत्ति के सभी अंश एवं खंड : सम्पत्ति म्युनिसिपल नंबर 5926 का सम्पूर्ण प्रथम तल		
l	190 / 191, एफएफ, गली नंबर 8, डब्ल्यूईए, सत नगर, करोल बाग, नई दिल्ली — 110005 <b>2. मोती लाल</b>	(7. 45,05,442.02)	छत / टेरेस के अधिकार नहीं (उक्त पोर्शन), वार्ड नंबर XVI, खसरा नंबर 871 / 152		11—01—2024 पूर्वा. 11.00 बजे से अप. 01.00 बजे तक
	190 / 191, एफएफ, गली नंबर 8, डब्ल्यूईए, सत नगर, करोल बाग, नई दिल्ली — 110005 3. सोहम कॉर्नर	नातक का <b>ळा। का प्रकार</b>	परिमाप 80 वर्ग गज, प्लॉट नंबर 182, ब्लॉक नंबर 4–बी, गली नंबर 1–2, स्थित देव नगर,		•
	4225—4227, जीएफ, गली नंबर 62, रैगरपुरा, करोल बाग, नई दिल्ली — 110005 <b>4. जीसी पवार ड्राई क्लीनर</b> 4डी / 17, ओल्ड राजेन्द्र नगर, नई दिल्ली—110060		करोल बाग, नई दिल्ली— 110005		

यह सूचना प्रतिभूति हित (प्रवर्तन) नियमावली, 2002 के नियम 8(5)(डी) के तहत कानूनी बिक्री नोटिस भी है हस्ता /- प्राधिकृत अधिकारी, चोलामंडलम इन्वेस्टमेंट ऐण्ड फायनैंस कम्पनी लिमिटेड स्थान : दिल्ली, एनसीआर दिनांक : 23–12–2023

UNITECH LIMITED

Standard 2 "Inventories" as construction activity for all the projects is stalled since last 5-6 years. This has resulted in understatement of current guarter loss by above said amount.

CIN: L74899DL1971PLC009720 Regd. Office: 6, Community Centre, Saket, New Delhi 110017 Tele Fax: 011-26857338

(10.65)

E-mail: share.dept@unitechgroup.com | Web: www.unitechgroup.com

Extract of Un-Audited Consolidated Financial Results for the Quarter Ended 30th June, 2023

(Rs. in Lakhs except EPS) Quarter Ended Quarter Ended Year Ended 31.03.2023 30.06.2023 30.06.2022 (Un-audited) (Un-audited) (Audited) 11,228.59 9,109.19 49,195.57 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items ) (70,240.93) (1.17,140.55) (3,11,375.76) Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items (70,240.93) (1.17,140.55) (3,11,375.76) Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items ) (70,297.08) (1,17,152.12) (3,10,328.64) Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax) (70,284.05) (1,17,130.82) (3,10,204.85) 52,326.02 52,326.02 52,326.02 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year 1,37,769.00

(2.25)\*

(4.48)\*

Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted (Rs.) \*(Not Annualized)

initiating action to activate these companies.

**Particulars** 

The above Financial Results (prepared on consolidated basis) have been reviewed by the Audit Committee and approved by the Board of Directors of Unitech Limited at their respective meetings held on The Report of Statutory auditors on the considered financial statements of Unitech Limited for the period ended June 30, 2023, contains qualifications which are being summarized below

The financial results of 218 subsidiaries (including foreign subsidiaries) included in the Unaudited Consolidated Financial Results, whose unaudited financial results reflects total assets of Rs. 9.87.647.1 Lakhs, total revenue of Rs. 69,64.91 Lakhs, net loss after tax of Rs. 24,117.35 Lakhs and total comprehensive loss of Rs. 24,118.91 Lakhs for the quarter ended 30" June, 2023. The management o Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 138 Indian subsidiaries companies, auditors have been appointed and the appointed auditors are in the process of conducting their audit exercise. For remaining subsidiaries, management is in the process of appointing auditors. Also, to mention here that there are few subsidiaries wherein directors are less than the minimum threshold limit prescribed under the Companies Act, 2013. For the purpose of consolidation, management has considered unaudited accounts available with them for these subsidiaries. Also included in details of subsidiaries companies above are 32 foreign subsidiaries for which Holding Company is not having updated books of accounts available for these foreign subsidiaries and for the purpose of preparation of these Unaudited Consolidated Financial Results, last audited balance sheets, as available with the Holding Company, were used for these foreign subsidiaries. These last available audited balance sheets pertain to the financial year ending 31" March, 2017 (for 26 companies), 31" March, 2016 (for 1 Company) and 31" March, 2010 (for ompany). In case of 4 companies, last available unaudited details are used for preparation of these unaudited Consolidated Financial Mesuits. Further, no details are available with the Holding Company for 4 associates and 17 joint ventures for quarter ending 30" June, 2023 and year to date results from 1" April, 2023 to 30" June, 2023 and

accordingly the same have not been considered for consolidation. Further, at the MCA21 portal of Ministry of Corporate Affairs "MCA", the status of 8 subsidiaries as reflected as struck off. Based on the explanation provided by management, they are in the process of

In view of the above, we have not applied any review procedures on any of the subsidiaries, associates or joint venture and hence cannot express a conclusion on the same. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Pursuant to regulation 33(3)(h) of the Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India, the holding company shall ensure that, for the purposes of guarterly consolidated financial results, at least 80% of each of the consolidated revenue, assets and profits, respectively, shall have been subject to audit or in case of unaudited results, subjected to limited review The consolidated financial results of the holding company consist of 23.54% of the consolidated revenue, 63.22% of the consolidated assets and 65.68% of the consolidated loss that have been audited by auditors of holding company. Accordingly, the holding company is in non-compliance of the requirements of Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India.

n view of the above, we are unable to express a conclusion on this matter. The Resolution Framework (RF) for United group which has been prepared under the directions of the Board of Directors of United Limited appointed by the Central Government pursuant to the afore-said order of the Hon'ble Supreme Court and approved by the Board of Directors in their Meeting held on June 17, 2020/ September 10, 2020/ October 28, 2020/ April 27 2022, and which has been filed with the Hon'ble Supreme Court. Through RF, the holding company has requested the Hon'ble Supreme Court to grant some concessions and reliefs so that the company is able to fulfil its obligations towards the construction of the projects and meet other liabilities.

As the RF has not yet been approved by the Hon'ble Supreme Court, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

The Unaudited Consolidated Financial Results wherein the Group has represented that the Unaudited Consolidated Financial Results have been prepared on a going concern basis, notwithstanding the fact that, the Group has incurred losses, and has challenges in meeting its operational obligations, servicing its current liabilities including bank loans and public deposits. The Group also has various litigation matters which are pending before different forums, and various projects of the Group have stalled/slowed down.

These conditions indicate the existence of material uncertainty that may cast significant doubt about Holding Company's ability to continue as a going concern. The appropriateness of assumption of going concern is critically dependent upon the Holding Company's ability to raise finance and generate cash flows in future to meet its obligations, and also on the final decision of the Hon'ble Supreme Court on the Resolution Framework. Also, the Board of Directors are exploring various possible options for completion of ongoing projects and are trying to generate additional possible revenues by construction of new flats. This activity is getting conducted under supervision of Justice A.M. Sapre, as appointed by Hon'ble Supreme Court of India. Considering the above, we are unable to express a conclusion on this matter.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

The Annual General Meetings for Financial Year 2020-21 and 2021-22. The Holding Company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NC of Delhi & Haryana and is in the process of estimation of penalty and other implications due to delay in Holding of annual general meeting.

Further, the Holding Company also delayed in filling of its quarterly and annual/year to date results with Security and Exchange Board of India "SEBI". The Holding Company has not taken any provision related to penalty on account of such delay and management is now planning to seek relief against such penalty from SEBI. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2023 in respect of this matter.

The Holding Company had received a 'cancellation of lease deed' notice from Greater Noida Industrial Development Authority ("GNIDA") dated 18 November 2015. As per the Notice, GNIDA cancelled the lease deed in respect of Residential/ Group Housing plots on account of non-implementation of the project and non-payment of various dues amounting to Rs. 105,483,26 lakhs. The said land is also mortgaged and the Holding Company has registered such mortgage to a third party on behalf of lender for the Non-Convertible Debenture (NCD) facility extended to the Holding Company and, due to default in repayment of these NCDs, the debenture holders have served a notice to the Holding Company under section 13(4) of the SARFAESI Act and have also taken notional possession of this land. The Holding Company had contractually entered into agreements to sell with 352 buyers and has also received advances from such buyers amounting to Rs. 6,682.10 lakhs (net of repayment). No contract revenue has been recognized on this project.

GNIDA has, in the meanwhile, in terms of the Order of the Hon'ble Supreme Court dated 18.09.2018, deposited on behalf of the Holding Company, an amount of Rs. 7;436.35 lakhs (Rs. 6,682.10 lakhs and interest @ 6% on the principal amount of Rs. 6,682.10 lakhs), out of the monies paid by the Holding Company, with the registry of the Hon ble Supreme Court.

GNIDA has adjusted Rs. 9,200.00 lakhs of Unitech group's liabilities towards the Holding Company's other projects with GNIDA and forfeited Rs. 13,893.42 lakhs. The Holding Company had paid a sum of Rs. 34,221.90 lakhs, including Rs. 4,934.95 lakhs of stamp duty on the land for the said land.

The matter in respect of the land is still pending before the Hon'ble High Court of Allahabad, and pending the final disposal, the Holding Company has, subsequently, shown the amount of Rs. 18,339,80 akhs as recoverable from GNIDA in its books of accounts including stamp duty of Rs. 4,934.95 lakhs and lease rent paid of Rs. 61,13.11 lakhs. Fur ther, the Holding Company is also carrying

 Other construction costs amounting to Rs. 80,575.05 lakhs in respect of the projects to come upon the said land which also includes interest capitalised of Rs. 696,84.68 lakhs. b) Deferred liability on account of interest payable to GNIDA appearing in the books of accounts as on 30<sup>th</sup> June, 2023 amounting to Rs. 3,86,983.53 Lakhs (including Rs. 14,206.11 Lakhs booked on account of interest during the quarter ended 30" June, 2023). The Holding Company had capitalised interest expense on the project till 30" June, 2022 for which the Holding Company is unable to explain the rational of considered the said project a qualifying asset till 30" June, 2022. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". Accordingly, we are mable to make a conclusion regarding appropriateness of capitalisation of interest cost till 30° June, 2022.

The impact on the accounts viz. inventory, projects in progress, customer advances, amount payable to or receivable from GNIDA, cannot be ascertained, since the matter is still subjudice, as mentioned hereinabove, vis-à-vis dues of the Holding Company, and hence we are unable to conclude on this matter.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter. Confirmations/reconciliations are pending in respect of amounts deposited by the Holding Company with the Hon'ble Supreme Court. As per books of account an amount of Rs. 31, 191.85 lakhs deposited with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 30° June, 2023. Management has received certain details of payments made and monies received in the registry from the Court and is in process of reconciling the same with entries posted in books of accounts. However, there are still variations of Rs. 934.15 Lakhs between balance as per books of accounts vs balance as per registry details and management is in the process of reconciliation of the same.

Further, for the payments made from its registry, there was no deduction made on account of tax at source and no goods and services tax liability, wherever applicable on reverse charge basis have been

In view of the reconciliation exercise still in process, possible tax non compliances, we are unable to comment on the completeness and correctness of amounts outstanding with the Registry and of the ultimate impact these transactions would have on the Unaudited Consolidated Financial Results of the Holding Company, and hence we are unable to express a conclusion on this matter.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter Holding Company has made investments and given loans to its joint ventures, associates and other. Details as on 30° June, 2023 are as follows:

Particulars	Amount	Impairment accounted for till 30.06.2023	Carrying amount
Equity investment - joint ventures	54,048.00	0.00	54,048.00
Equity investment – associates	2,99.25		2,99.25
Equity investment – others	310,40.70	124	310,40.70
Debenture investment	15,12.18		15,12.18
Investment – CIG	254,53.18	(*)	254,53.18
Corporate guarantees	8.70	\$	8.70
Loans to Joint Ventures and Associates	83,81.00	(4)	83,81.00

since last 4-5 years plus also taking into accounts the factors such as accumulated losses in above said entities, substantial/ full erosion of net worth, significant uncertainty on the future of the seentities and significant uncertainty on recovery of investments and loans, there are strong indicators of conducting impairment/ expected credit loss assessment for above mentioned investments and loans in accordance with the principles of Indian Accounting Standards 36, "impairment of assets" and Indian Accounting Standards 109 "financial instruments".

Further:others include investment made in M/s Carnoustie Management (India) Private Limited (Carnousite) of Rs. 310,05.45 lakhs as on 30° June, 2023. Regarding this in Equity in Holding Company has already filed an intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in equity shares of Carnousite @ Rs. 1,000 - Rs. 1,500 per share including a premium of Rs. 990 - Rs. 1,490 per share. As per IA submitted by the Holding Company, there was no basis available with erstwhile management for such share valuation. Also, there were certain plots allotted to Carnousite at a price lower than the market rate as on allotment date. Considering the nature of this investment, same is to | (23) With respect to opening balances appearing in the books of accounts of the Holding Company as on 30" June, 2023. There are several old outstanding balances for which there is no information/ be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in Carnousite at cost as the matter is subjudice.

Investment - CIG - The Holding Company made investment of Rs. 254,53.18 lakhs in CIG realty fund for which no details are available with the Holding Company. As explained by management, the Holding Company is planning to file a separate Intervention Application "IA" before Hon"ble Supreme Court of India requesting Hon"ble Court to take up this matter. Management also explained that CIG funds are already under investigation by Enforcement Directorate (ED) and Serious Fraud Investigation Office (SFIO). Considering the nature of this investment, same is to be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in CIG funds at cost as the matter is under investigation by various authorities.

In view of non-existence of any impairment study, non-existence of any expected credit loss policy in the Holding Company and accounting of investment at cost which were otherwise to be carried at FVTOCI, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these non-current investments and non-current loan and its consequential impact on the

Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2023 in respect of this matter

Impairment Assessment of Bank and Corporate Guarantees

The holding company is having outstanding bank and corporate guarantee of Rs. 1,07,059.26 as per its last audited financials for year ending 31st March, 2023. The holding company has not conducted any impairment assessment on the same in accordance with the principles of Indian Accounting Standards 109 "financial instruments". In view of the same, we are unable to conclude on the same.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter. Trade receivables and other financial assets

			mounts in Lakhs of R
Particulars	Amount	Provision accounted for till 30.06.2023	Carrying amount
Trade Receivable	77,180.47	31,521.87	45,658.60
Security Deposits	52,894.00	934.04	51,959.96
Non-Current Loans and Advances	100.00	enamed.	100.00
Current Loans and Advances	66,21.76	520.00	61,01.76
Advances for purchase of Shares	31,079.48	31,079.48	December 1
Staff Imprest & Advances	52.76	35	52.76
Advances to others	13.08		13.08

The Holding company has not assessed loss allowance for expected credit losses on financial assets in accordance with the principles of Indian Accounting Standards AS 109 - "Financial Instruments". In view of non-existence of any expected credit loss policy in the Holding Company, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these financial 1 Income from Operations (Turnover)

assets and its consequential impact on the Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

The Holding Company, as on 30° June, 2023, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,58,047.66 Lakhs. Holding Company is currently carrying these inventory and PIP items at cost which is computed based on percentage of completion method under Indian Accounting Standard 115 "Revenue from Contracts with Customers". In view of the fact that in majority of the projects of the Holding Company, construction and other operational activities are on hold for more than 5 years, there are high indicators that such inventory and PIP assets should be tested for evaluating their respective net realised value "NRV" in accordance with the requirement of Indian Accounting Standard 2 "inventories"

Further, management is in the process of verification of title documents for land and other immovable assets

As per the explanation provided by the management, pursuant to the approval of Hon'ble Supreme Court of India, Project Management Consultants (PMCs) have been appointed for the projects for estimation of work done till date, cost to be incurred further to complete the projects and to provide applicable completion timelines. These PMC's have also conducted actual physical assessment of the projects and submitted their reports. Management was earlier of the view that NRV assessment of inventory and PIP can be made only after the appointed PMCs complete their assessment of respective projects and submit their final reports but same is still awaited Further, the Holding Company has during the quarter capitalized expenses to the tune of Rs. 10,58.77 Lakhs as construction expenses. The Same is in contravention of the provisions of Indian Accounting

Also further, the Holding Company, in its financial results has bifurcated PIP under two headings - "Project in progress on which revenue is not recognized" and "Amount recoverable from project in progress (on which revenue is recognized)". We have not been provided with any basis on which this bifurcation is made. In view of the absence of any NRV assessment by the management and absence of any physical verification report, capitalization of expenses and interest cost during the quarter, and absence of any basis

of bifurcation of projects in financial results, we are unable to express a conclusion upon the existence and adjustments, if any, that may be required to the carrying value of these inventories and PIP and its onsequential impact on the Unaudited Consolidated Financial Results.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2023 in respect of this matter. External Confirmation

The Holding company has not initiated the process of external confirmation for outstanding balances of following areas as on 30" June, 2023 are as follow:

Particulars	Amount	Provision accounted for till 30.06.2023	Carrying amount
Trade Receivable	77,180.47	31,521.87	45,658.60
Trade Payable	81,944.56	386.34	81,558.22
Advances received from Customers	10,96,136.84		10,96,136.84
Advances to Suppliers	7,063.66		7,063.66
Security Deposits	52,894.00	934.04	51,959.96
Loans to Joint Venture and Associates	8,381.00	70-W <u>V</u>	8,381.00
Other Loans and advances	67,21.76	520.00	62,01.76
Advances for purchase of land and project pending commencement	612,90.99	300,00.00	312,90.99
Loans from Joint Venture and Associates	15,455.34	¥1	15,455.34
Security and other deposits payable	43,133.94	*:	43,133.94
Staff Imprest	52.76	8	52.76
Inter Corporate Deposits	13,853.66	- 8	13,853.66
Other Assets	6,534.14	Y	6,534.14

The Holding company has expressed its inability to send confirmation requests in respect of above-mentioned areas due to uncertainty about the amount receivable and payable appearing in the books of accounts which are outstanding for significantly long period of time. In view of non-existence of adequate supporting documents, we are unable to conclude upon completeness of the balances appearing in books of accounts of the Holding Company.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter.

In respect to confirmations of bank balances, margin money balance and term deposits, the Holding Company has not sent the confirmation requests to any of the banks. In view of non-existence of supporting related to bank balances, we are unable to comment upon completeness of the balances appearing in books of accounts of the Holding Company and adjustments, if any, that may be required. to the books of accounts and its consequential impact on the Unaudited Consolidated Financial Results.

With respect to the loans and borrowings taken by the Holding Company amounting to Rs. 2,78,961.09 Lakhs as on 30" June, 2023, no confirmation requests have been sent till date of this report. Further, the Holding Company, is still in process of getting some statements from banks / financial institutions regarding its borrowings. In case of those loans where statements are not available, the Holding Company is accruing interest expense on the said loans at a provisional rate of interest. Such provisional rate of interest is based on the details available with the Holding Company regarding interest rates charged by banks/financial institutions and the same are 4-5 years old.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter. 4) The Holding Company is in the process of estimating impact of its contingent liabilities which is subject to the decision of hon'ble Supreme Court of India on proposed resolution framework submitted by the Group. In absence of the same, we are unable to express a conclusion on the impact of such contingent liabilities on the Holding Company

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31 March, 2023 in respect of this matter. (5) The holding company has made many adjustments in accordance with Indian Accounting Standards applicable to the holding company as on 31" March, 2020. The holding company is in the process of identifying the impact already incorporated in the books of accounts in previous years. In view of the same, we are unable to express a conclusion on completeness of the impact of Indian Accounting. Standard appearing in the books of account of the holding company.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2023 in respect of this matter. Revenue from real estate projects As per Unaudited Consolidated Financial Results, The Holding Company is accounting for revenue under real estate projects using percentage of completion method (POCM) with an understanding that

performance obligations are satisfied over time. Provisions of paragraph 35 of Indian Accounting Standard 115 "revenue from contracts with customers" specifies that an entity can recognise revenue over time is it satisfies any one of the following criteria:-The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.

The entity's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced.

The entity's performance does not create an asset with an alternative use to the entity and; the entity has an enforceable right to payment for performance completed to date. On perusal of various agreements entered by the Holding Company with home buyers, it seems that the Holding Company does not satisfies any of the condition specified in paragraph 35 of Indian

Accounting Standard 115 "revenue from contracts with customers". Based on the explanation provided by the management, they are in agreement with our understanding and are in the process of evaluation its impact on the present and earlier presented periods.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31st March, 2023 in respect of this matter. The Holding Company has long outstanding statutory liabilities as on 30" June, 2023, details of which are as follows:-

Nature of dues Principal amount outstanding (Rs. in lakhs) Outstanding since Financial Year 2014 - 2015 Income tax deducted at source 102.46.88 Professional Tax 0.59 Financial Year 2018 - 2019 Provident Fund 24,42.87 Financial Year 2015 - 2016

management took over. Accordingly, the same are still outstanding in the books of accounts of the Holding Company. During guarter ending 30" June, 2023, the Holding Company is not deducting tax at source at the time of booking/accrual of expense related to interest cost. Same is in contravention of the provisions of chapter XVII of Income-tax Act, 1961 which mandates deduction of tax at source at earlier of booking or payment. The Holding Company is filling its GST returns in the states wherein it has obtained registration. However, there is no reconciliation available with the Holding Company for the sales / input tax credit "ITC"

Regarding tax deducted at source, the Holding Company has decided not to deposit outstanding amount of tax deducted at source till 20" January, 2020 i.e. period before the date when court appointed

appearing as per books of accounts and details filled in the GST returns.

As on 30" June, 2023, the Holding Company has an accumulated balance of Rs. 12,823.43 Lakhs pertaining to input tax credit "ITC" receivable under Goods and Services Tax Act, 2017. The Holding Company does not have any ITC register and has also not provided any reconciliation between "ITC balance appearing in books" and "balance appearing in GST department's portal". In absence of any such detail and reconciliation, we are unable to comment on accuracy or completeness of the same. Further, the holding company has long outstanding dues payable to employees amounting to Rs. 5,957.14 Lakhs as on 30° June, 2023. The holding company is in the process of evaluating the period from

which dues to employees are outstanding and also in settlement of full and final amount payable to past employees of the holding company. 8) As per the Unaudited Consolidated Financial Results, The Holding Company has failed to repay deposits accepted by it including interest thereon in respect of the following deposits:

Unpaid matured deposits (Principal amount) | Principal paid during the Unpaid matured deposits (Principal amount) Particulars 8 8 1 as at 31st March 2023 (Rs. Lakhs) as at 30" June 2023 (Rs. Lakhs) current quarter (Rs. Lakhs) Deposits that have matured on or before March 31, 2017 535,25.98 The total unpaid interest as on 30° June, 2023 (including interest not provided in the books) amount to Rs. 61,305.54 Lakhs. Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 1,628.38 Lakhs for the current period ended 30°June, 2023 (Cumulative upto 30° June,

Besides, the impact of non-provision of interest payable on public deposits of Rs. 1,628,38 lakhs for the quarter ended 30" June, 2023 on the profit and loss, we are unable to evaluate the ultimate likelihood of penalties/ strictures or further liabilities, if any on the Holding Company. Accordingly, impact, if any, of the indeterminate liabilities on these Unaudited Consolidated Financial Results is currently not ascertainable, and hence we are unable to express a conclusion on this matter Further, the Holding Company has also accepted security deposits from various entities amounting to Rs. 22,130.54 Lakhs as on 30° June, 2023. We have not been provided with any relevant agreement /

document against which such security deposits have been received. Due to absence of any related details / document, we are in a position to comment on possible impact of the same on the Holding 19) As per the Unaudited Consolidated Financial Results, there have been delays in the payment of dues of non-convertible debentures, term loans & working capital loans (including principal, interest and/or other charges as the case may be) to the lenders of the Holding company and the total of such outstanding amount to Rs. 8.27.482.97Lakhs as on 30th June. 2023. The lenders have initiated the action

against the Holding company under various acts. On account of the same, we are unable to determine the impact of the likely outcome of the said proceedings and hence we are unable to express to) As per the Unaudited Consolidated Financial Results of the Holding Company as on 30" June, 2023 which contains the details of Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in the state of Hyderabad through a collaboration agreement with M/s Dandamundi Estate and Mr. D.A. Kumar and deposited an amount of Rs. 481,31.00 lakhs (out of which an amount of Rs. 6,00.00 lakhs got adjusted on account of some dues of M/s Dandamundi Estate). Now the new management, is trying to

recover the amounts deposited with M/s Dandamundi Estate and Mr. D.A. Kumar along with interest @ 18% pa and has not created any provision against said deposit in the books of accounts on account of matter being subjudice. In view of the same, we are unable to express a conclusion on this matter. (1) The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the financial results as on 30" June, 2023 on account of its investment made in subsidiaries. The books of accounts of the subsidiaries are either not available with the Holding Company or if available, they are not audited since last 3-4 years. There are accumulated losses in the subsidiaries and also substantial/full erosion of

net worth and hence the recoverability of goodwill could not be ascertained. These are strong indicators of conducting impairment assessment for Goodwill in accordance with the principles of Indian Accounting Standard 36 - "Impairment of Assets". In view of non-existence of any impairment study, we are unable to comment upon the adjustments, if any, in the carrying amount of goodwill and its consequential impact in the Unaudited Consolidated Financial Results

2)|The Unaudited Consolidated Financial Results, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Cumulative total of such receipts which are no identifiable is Rs. 692.53 Lakhs.

Due to non-availability of data and supporting documents, we are unable to express a conclusion on the same.

supporting documents available with the Holding Company: -Other comprehensive income / (loss) amounting Rs. (523,31.93) lakhs Provision for bad and doubtful debts/ trade receivables amounting Rs. 323,73.95 lakhs

Allowances for bad and doubtful loans and advances to related parties amounting to Rs. 15,89.04 lakhs Other loans and advance amounting to amounting to Rs. 520.00 lakhs.

Trade receivables and advances received from customers amounting Rs. 11930.75.62 Lakhs

Loans/advances given to joint ventures and associates amounting to Rs. 83,81.00 Lakhs Loans taken from joint ventures and associates amounting to Rs. 154,55.39 Lakhs

Expenses payable amounting to Rs. 51,612.66 Lakhs Current Tax Assets amounting to Rs. 3004.64 Lakhs Deferred Liability amounting to Rs. 2,36,049.12 Lakhs

Advance given for purchase of land amounting to Rs. 61,287.37 Lakhs and its Ind AS adjustments amounting to Rs. 43,65.00 Lakhs Provision for doubtful advance given for purchase of land amounting Rs. 30,000.00 Lakhs

nvestment in CIG Funds (Ind AS Adjustments) amounting to Rs. 9,60.83 Lakhs Security Deposits receivables (Ind AS Adjustments) amounting to Rs. 2,867.51 lakhs

Prepaid Expenses (Ind AS Adjustments) amounting to Rs. 17.84 Lakhs

Term loans from bank and Financial Institution (Ind AS Adjustments) amounting to Rs. 63.93 Lakhs

Other Payables (Ind AS Adjustments) amounting to Rs. 7.19 Lakhs

Considering the significance of amounts involved in above mentioned areas, we are not in a position to express a conclusion on the Unaudited Consolidated Financial Results as on 30° June, 2023.

Profit/(Loss) Before Tax

Profit/(Loss) After Tax

(24) The Holding Company has not provided the complete details of pending litigations against the Holding Company, outstanding bank and corporate guarantees and commitments to be performed by the

In view of above, we are unable to exp	ress a conclusion on the same.		
III. Key Standalone Financials are as fo	lows:		
	NO 401		(Rs. In Lakhs)
St. No. Particulars  1 Income from Operations (Turnover)	Quarter Ended	Quarter Ended	Year Ended
No Particulars	30.06.2023	30.06.2022	31.03.2023
NO.	(Un-audited)	(Un-audited)	(Audited)
1 Income from Operations (Turnover)	2,144.28	1,976.47	13,213.61

(1,16,603.74) (2,40,881.09) Total Comprehensive Income for the period Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax) (46,165.13) IV. The above is an extract of the detailed format of consolidated Financial Results for guarter 30" June, 2023 filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com/www.nseindia.com) and Company's website www.unitechgroup.com.

For Unitech Limited

(1,16,601.54) (2,40,920.99)

(1,16,601.54) (2,40,920.99)

(46,179.71)

(46,179.71)

Place: Gurugram

**FINANCIAL EXPRESS** 

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> their needs. **REGIONAL BUSINESS HEAD**

> > Quarter Ended Half

30.09.2023

(Un-audited)

SHRIRAM

SHRIRAM FINANCE LIMITED

(Formerly known as Shriram

**Transport Finance Company** 

Limited)

PUBLIC NOTICE

This is to inform our customers and

public at large that our Balia (BH)

**Branch** located at First Floor,

above TAFE Tractor Show Room,

Mamu Bhagina Road, Balia.

Begusarai, Bihar - 851211 will shift

to Second Floor, Osho House, NH

31, Kapasiya, Begusarai, Bihar

The Customers are requested to

contact the new office premises for

851101 from 29<sup>th</sup> March, 2024.

# SHRIRAM

SHRIRAM FINANCE LIMITED (Formerly known as Shriram **Transport Finance Company** Limited)

#### PUBLIC NUTICE

This is to inform our customers and public at large that our Mahasamund Branch located at Jhabak Plaza, Above HDFC, Near LIC, Raipur Road, Mahasamund, Chhattisgarh - 493445 will shift to Door No.02, Ground Floor, Dewangan Complex, Beside HDFC Bank, Near LIC Office, Raipur Main Road, Mahasamund, Chhattisgarh - 493445 from 29th March, 2024.

The Customers are requested to contact the new office premises for their needs.

**REGIONAL BUSINESS HEAD** 

# SHRIRAM SHRIRAM FINANCE LIMITED

(Formerly known as Shriram **Transport Finance Company** Limited)

#### PUBLIC NOTICE PUBLIC NUTICE

This is to inform our customers and public at large that our Bagodar **Branch** located at First Floor, Jyoti Complex, G. T. Road, Near Sai Temple, Post Office and Police Station Bagodar, Giridih, Jharkhand - 825412 will shift to First Floor, C/O Satydeo Prasad Keshri, Kalawati Market, Gaya Road, Near Barhi Chowk, Behind Axis Bank, Barhi, Hazaribag, Jharkhand - 825402 from 29th March, 2024.

The Customers are requested to contact the new office premises for their needs.

**REGIONAL BUSINESS HEAD** 

SHRIRAM SHRIRAM FINANCE LIMITED (Formerly known as Shriram **Transport Finance Company** 

Limited)

This is to inform our customers and public at large that our Indore - IV Branch located at D NO.24 BB. Aarna Square, Slice 5, Scheme No. 78, Vijay Nagar, Indore Madhya Pradesh - 452010 will shift to Eighth Floor, 804, Corporate Park, 78, AB Road, Indore, Madhya Pradesh - 452010 from 29th March, 2024.

The Customers are requested to contact the new office premises for their needs.

**REGIONAL BUSINESS HEAD** 

SHRIRAM FINANCE LIMITED (Formerly known as Shriram

SHRIRAM

Transport Finance Company Limited) PUBLIC NUTICE This is to inform our customers and

public at large that our Gondia **Branch** located at Third Floor, Satellite Tower, Near LIC Office, Jai Stambha Square, Gondia, Maharashtra - 441601 will shift to First Floor, Main Road, Above R K Bazar Mall, Gandhi Pratima Chowk, Gondia, Maharashtra 441601 from 29th March, 2024.

The Customers are requested to contact the new office premises for their needs.

**REGIONAL BUSINESS HEAD** 

unitech

Amounts in Lakhs of Rs.

#### **UNITECH LIMITED** CIN: L74899DL1971PLC009720

Regd. Office: 6, Community Centre, Saket, New Delhi 110017 Tele Fax: 011-26857338

E-mail: share.dept@unitechgroup.com | Web: www.unitechgroup.com

Extract of Un-Audited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2023

manorar	rioduito id		
(Rs. in Lak	hs except EPS)		Further, the
Year Ended .09.2023 -audited)	Quarter Ended 30.09.2022 (Un-Audited)		"Inventorie Also fur the (on which r
17,242.67 (4,965.73) (4,965.73)	11,713.05 (64,434.27) (64,434.27)		In view of the projects in on the Unau
(4,701.06) (4,739.38)	(64,132.94) (64,058.58)	12.	We had give External Co The Holding
52,326.02	52,326.02		Particular

8,133.47 Total Income from Operations Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items ) (74,724.81) (1,4 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items ) (74,724.81) (1,4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items.) (74,403.98) (1,4 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (74,455.32) (1,4 Equity Share Capital 52,326.02 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year Earnings Per Share (of Rs. 2/- each) (2.41)\* (4.66)\* $(2.45)^4$ (for continuing and discontinued operations) Basic and Diluted (Rs.) \*(Not Annualized)

Notes:

**Particulars** 

The above Financial Results (prepared on consolidated basis) have been reviewed by the Audit Committee and approved by the Board of Directors of United Limited at their respective meetings held on

The Report of Statutory auditors on the consolidated financial statements of Unitech Limited for the period ended September 30, 2023, contains qualifications which are being summarized below: We did not review the financial results of 218 subsidiaries (including foreign subsidiaries) included in the Unaudited Consolidated Financial Results, whose unaudited financial results reflects total assets of Rs. 9,88,905.96 Lakhs, total revenue of Rs. 13,100.69 Lakhs, net loss after tax of Rs. 49,204.96 Lakhs and total comprehensive loss of Rs. 49,188.90 Lakhs for the guarter ended 30" September, 2023. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 138 Indian subsidiaries companies, auditors have been appointed and the appointed auditors are in the process of conducting their audit exercise. For remaining subsidiaries, management is in the process of appointing auditors. Also, to mention here that there are few subsidiaries wherein directors are less than the minimum threshold limit prescribed under the Companies Act, 2013. For the purpose of consolidation, management has considered unaudited accounts available with them for these subsidiaries. Also included in details of subsidiaries companies above are 32 foreign subsidiaries for which Holding Company is not having updated books of accounts available for these foreign subsidiaries and for the purpose of preparation of these Unaudited Consolidated Financial Results, last audited balance sheets, as available with the Holding Company, were used for these foreign subsidiaries. These last available audited balance sheets pertain to the financial year ending 31" March, 2017 (for 26 companies), 31" March, 2016 (for 1 Company) and 31" March, 2010 (for 1 Company). In case of 4 companies, last available unaudited details are used for preparation of these Unaudited Consolidated Financial Results.

Further, no details are available with the Holding Company for 4 associates and 17 joint ventures for quarter ending 30" September, 2023 and year to date results from 1" April, 2023 to 30" September, 2023 and accordingly the same have not been considered for consolidation.

Further, at the MCA21 portal of Ministry of Corporate Affairs "MCA", the status of 8 subsidiaries as reflected as struck off. Based on the explanation provided by management, they are in the process of In view of the above, we have not applied any review procedures on any of the subsidiaries, associates or joint venture and hence cannot express a conclusion on the same

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter, Pursuant to regulation 33(3)(h) of the Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India, the holding company shall ensure that, for the purposes of quarterly

consolidated financial results, at least 80% of each of the consolidated revenue, assets and profits, respectively, shall have been subject to audit or in case of unaudited results, subjected to limited review. The consolidated financial results of the holding company consist of 24.02% of the consolidated revenue, 63.18% of the consolidated assets and 66.02% of the consolidated loss that have been audited by auditors of holding company. Accordingly, the holding company is in noncompliance of the requirements of Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India. The Unaudited Consolidated Financial Results, which have made references to the Resolution Framework (RF) for United group which has been prepared under the directions of the Board of Directors of

Unitech Limited appointed by the Central Government pursuant to the afore-said order of the Hon'ble Supreme Court and approved by the Board of Directors in their Meeting held on June 17, 2020. September 10, 2020/ October 28, 2020/ April 27, 2022 and which has been filed with the Hon'ble Supreme Court. Through RF, the Holding Company has requested the Hon'ble Supreme Court to grant some concessions and reliefs so that the company is able to fulfil its obligations towards the construction of the projects and meet other liabilities. As the RF has not yet been approved by the Hon'ble Supreme Court, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Material uncertainty related to going concern

The Unaudited Consolidated Financial Results wherein the Holding Company has represented that the Unaudited Consolidated Financial Results have been prepared on a going concern basis. notwithstanding the fact that, the Holding Company has incurred losses, and has challenges in meeting its operational obligations, servicing its current liabilities including bank loans and public deposits. The Holding Company also has various litigation matters which are pending before different forums, and various projects of the Holding Company have stalled/slowed down.

These conditions indicate the existence of material uncertainty that may cast significant doubt about Holding Company's ability to continue as a going concern. The appropriateness of assumption of going concern is critically dependent upon the Holding Company's ability to raise finance and generate cash flows in future to meet its obligations, and also on the final decision of the Hon'ble Supreme Court on the Resolution Framework. Also, the Board of Directors are exploring various possible options for completion of ongoing projects and are trying to generate additional possible revenues by construction of new flats. This activity is getting conducted under supervision of Justice A.M. Sapre, as appointed by Hon'ble Supreme Court of India. Considering the above, we are unable to express a conclusion on this matter.

The Annual General Meetings for Financial Year 2020-21 and 2021-22. The Holding Company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NCT of Delhi & Haryana and is in the process of estimation of penalty and other implications due to delay in Holding of annual general meeting.

Further, the Holding Company also delayed in filling of its quarterly and annual/year to date results with Security and Exchange Board of India "SEBI". The Holding Company has not taken any provision related to penalty on account of such delay and management is now planning to seek relief against such penalty from SEBI. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31 "March; 2023 in respect of this matter.

The Unaudited Consolidated Financial Results. The Holding Company had received a 'cancellation of lease deed' notice from Greater Noida Industrial Development Authority ("GNIDA") dated 18 November 2015. As per the Notice, GNIDA cancelled the lease deed in respect of Residential/ Group Housing plots on account of non-implementation of the project and non-payment of various dues amounting to Rs. 105,483.26 lakhs. The said land is also mortgaged and the Holding Company has registered such mortgage to a third party on behalf of lender for the Non-Convertible Debenture (NCD) facility extended to the Holding Company and, due to default in repayment of these NCDs, the debenture holders have served a notice to the Holding Company under section 13(4) of the SARFAESI Act and have also taken notional possession of this land. The Holding Company had contractually entered into agreements to sell with 352 buyers and has also received advances from such buyers amounting to Rs. 6,682.10 akhs (net of repayment). No contract revenue has been recognized on this project.

GNIDA has, in the meanwhile, in terms of the Order of the Hon'ble Supreme Court dated 18.09.2018, deposited on behalf of the Holding Company, an amount of Rs. 7,436.35 lakhs (Rs. 6,682.10 lakhs and interest @ 6% on the principal amount of Rs. 6,682.10 lakhs), out of the monies paid by the Holding Company, with the registry of the Hon'ble Supreme Court. GNIDA has adjusted Rs. 9,200.00 lakhs of Unitech group's liabilities towards the Holding Company's other projects with GNIDA and forfeited Rs. 13,893.42 lakhs.

The Holding Company had paid a sum of Rs. 34,221.90 lakhs, including Rs. 4,934.95 lakhs of stamp duty on the land for the said land.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31 "March, 2023 in respect of this matter.

The matter in respect of the land is still pending before the Hon'ble High Court of Allahabad, and pending the final disposal, the Holding Company has, subsequently, shown the amount of Rs. 18,339.80 lakhs as recoverable from GNIDA in its books of accounts including stamp duty of Rs. 4,934.95 lakhs and lease rent paid of Rs. 61,13.11 lakhs. Further, the Holding Company is also carrying. a) Other construction costs amounting to Rs. 80,575.05 lakhs in respect of the projects to come upon the said land which also includes interest capitalised of Rs. 696,84.68 lakhs.

 b) Deferred liability on account of interest payable to GNIDA appearing in the books of accounts as on 30° September, 2023 amounting to Rs. 4,01,860.01 Lakhs (including Rs. 29,082.59 Lakhs booked on account of interest during the period ended 30" September, 2023). The Holding Company had capitalised interest expense on the project till 30" June, 2022 for which the Holding Company is unable to explain the rational of considered the said project a qualifying asset till 30" June, 2022. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". Accordingly, we are unable to make a conclusion regarding appropriateness of capitalisation of interest cost till 30" June, 2022. The impact on the accounts viz. inventory, projects in progress, customer advances, amount payable to or receivable from GNIDA, cannot be ascertained, since the matter is still subjudice, as mentioned

hereinabove, vis-à-vis dues of the Holding Company, and hence we are unable to conclude on this matter We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

The Unaudited Consolidated Financial Results, Confirmations/reconciliations are pending in respect of amounts deposited by the Holding Company with the Hon'ble Supreme Court. As per books of account an amount of Rs. 31,191.85 lakhs deposited with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 30" September, 2023. Management has received certain details of payments made and monies received in the registry from the Court and has accrued the same in its books of accounts. However, there are still variations of Rs. 934.15 Lakhs between balance as per books of accounts vs balance as per registry details and management is in the process of reconciliation of the same, is in process of reconciling the same with entries posted in books of accounts. Further, for the payments made from its registry, there was no deduction made on account of tax at source and no goods and services tax liability, wherever applicable on reverse charge basis have been

In view of the reconciliation exercise still in process, possible tax non compliances, we are unable to comment on the completeness and correctness of amounts outstanding with the Registry and of the ultimate impact these transactions would have on the Unaudited Consolidated Financial Results of the Holding Company, and hence we are unable to express a conclusion on this matter. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Non-current investment and loans

Holding Company has made investments and given loans to its joint ventures, associates and other. Details as on 30° September, 2023 are as follows: -

Particulars	Amount invested	Impairment accounted for till 30.09.2023	Carrying amount
Equity investment - joint ventures	54,049.41		54,049.41
Equity investment – associates	2,99.25	#	2,99.25
Equity investment – others	310,40.70	8	310,40.70
Debenture investment	15,12.18	9	15,12.18
Investment – CIG	254,53.18		254,53.18
Corporate guarantees	8.70		8,70
Loans to Joint Ventures and Associates	83,81,00	*2	83,81.00
Advances to Joint Venture and Associates	21.46	21 2	21.46

audited since last 3-4 years plus also taking into accounts the factors such as accumulated losses in above said entities, substantial/ full erosion of net worth, significant uncertainty on the future of these entities and significant uncertainty on recovery of investments and loans, there are strong indicators of conducting impairment/ expected credit loss assessment for above mentioned investments and loans in accordance with the principles of Indian Accounting Standards 36, "impairment of assets" and Indian Accounting Standards 109 "financial instruments"

 Equity investment – others include investment made in M/s Carnoustie Management (India) Private Limited (Carnousite) of Rs. 310,05.45 lakhs as on 30" September, 2023. Regarding this investment. the Holding Company has already filed an Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results, the Holding Company has stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results, the Holding Company has stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results, the Holding Company has stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results, the Holding Company has stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results, the Holding Company has stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results, the Holding Company has stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results, the Holding Company has stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results has been stated to the Unaudited Consolidated Financial Results have been stated that erstwhile management has invested in 21. The Unaudited Consolidated Financial Results have been stated to the Unaudited Consolidated Financial Results have been stated to the Unaudited Consolidated Financial Results have been stated from the Unaudited Consolidated Financial Results have been stated from the Unaudited Consolidated Financial Results have been stated from the Unaudited Consolidated Financial Results have been stated from the Unaudited Consolidated Financial Results have been stated from the Unaudited Consolidated Financial Results have been stated from the Unaudited Consolidated Financial Results have been stated from the Unaudited Financial Results have been stated from the equity shares of Carnousite @ Rs. 1,000 - Rs. 1,500 per share including a premium of Rs. 990 - Rs. 1,490 per share. As per IA submitted by the Holding Company, there was no basis available with erstwhile management for such share valuation. Also, there were certain plots allotted to Carnousite at a price lower than the market rate as on allotment date. Considering the nature of this investment, same is to be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in Carnousite at cost as the matter is subjudice.

Investment - CIG - The Holding Company made investment of Rs. 254,53.18 lakhs in CIG realty fund for which no details are available with the Holding Company. As explained by management, the Holding Company is planning to file a separate Intervention Application "IA" before Hon"ble Supreme Court of India requesting Hon"ble Court to take up this matter. Management also explained that CIG funds are already under investigation by Enforcement Directorate (ED) and Serious Fraud Investigation Office (SFIO). Considering the nature of this investment, same is to be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in CIG funds at cost as the matter is under investigation by various authorities.

In view of non-existence of any impairment study, non-existence of any expected credit loss policy in the Holding Company and accounting of investment at cost which were otherwise to be carried at FVTOCI, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these non-current investments and non-current loan and its consequential impact on the Unaudited Consolidated Financial Results.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2023 in respect of this matter. Impairment Assessment of Bank and Corporate Guarantees

The Holding Company is having outstanding bank and corporate guarantee of Rs. 1,07,059.26 as per its last audited financials for year ending 31" March, 2023. The Company has not conducted any impairment assessment on the same in accordance with the principles of Indian Accounting Standards 109 "financial instruments". In view of the same, we are unable to conclude on the same.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. Trade receivables and other financial assets

The Holding Company has trade receivable and other financial assets as on 30° September, 2023 are as follows: -

Particulars	Amount	Provision accounted for till 30.09.2023	Carrying amount
Frade Receivable	77,510.19	31,521.87	45,988.32
Security Deposits	52,975.76	934.04	52,041.72
Von-Current Loans and Advances	100.00		100.00
Current Loans and Advances	6,603.05	520.00	6,083.05
Advances for purchase of Shares	31,079.48	31,079.48	
Staff Imprest & Advances	53.73	-	53.73
Advances To Others	13.08	N	13.08

Standards AS 109 - "Financial Instruments". in view of non-existence of any expected credit loss policy in the Holding Company, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these financial

assets and its consequential impact on the Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Inventory and project in progress

The Unaudited Consolidated Financial Results, Holding Company, as on 30° September, 2023, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,58,527.81 Lakhs. Holding Company is currently carrying these inventory and PIP items at cost which is computed based on percentage of completion method under Indian Accounting Standard 115 "Revenue from Contracts with Customers". In view of the fact that in majority of the projects of the Holding Company, construction and other operational activities are on hold for more than 5 years, there are high indicators that such inventory and PIP assets should be tested for evaluating their respective net realised value "NRV" in accordance with the requirement of Indian Accounting Standard 2 "inventories".

Further, management is in the process of verification of title documents for land and other immovable assets. As per the explanation provided by the management, pursuant to the approval of Hon'ble Supreme Court of India, Project Management Consultants (PMCs) have been appointed for the projects for estimation of work done till date, cost to be incurred further to complete the projects and to provide applicable completion timelines. These PMC's have also conducted actual physical assessment of the projects and submitted their reports. Management was earlier of the view that NRV assessment of inventory and PIP can be made only after the appointed PMCs complete their assessment of respective projects and submit their final reports but same is still awaited.

e Holding Company has capitalized expenses to the tune of Rs. 1,998.45 Lakhs as construction expenses. The Same is in contravention of the provisions of Indian Accounting Standard 2

es" as construction activity for all the projects is stalled since last 5-6 years. This has resulted in understatement of current quarter loss by above said amount. er, the Company, in its financial statements has bifurcated PIP under two headings — "Project in progress on which revenue is not recognized" and "Amount recoverable from project in progress revenue is recognized)". We have not been provided with any basis on which this bifurcation is made the absence of any NRV assessment by the management and absence of any physical verification report, capitalization of expenses and interest cost, and absence of any basis of bifurcation of

financial statements, we are unable to conclude upon the existence and adjustments, if any, that may be required to the carrying value of these inventories and PIP and its consequential impact en a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2023 in respect of this matter.

g Company has not initiated the process of external confirmation for outstanding balances of following areas as on 30° September, 2023 are as follow:

Particulars	Amount	Provision accounted for till 30.09.2023	Carrying amount
Trade Receivable	77,510,19	31,521.87	45,988.32
Trade Payable	81,963.25	386.34	81,576.91
Advances received from Customers	10,94,993.14		10,94,993.14
Advances to Suppliers	7,279.80	Wellens A	7,279.80
Security Deposits	52,975.76	934.04	52,041.72
Loans to Joint Venture and Associates	8,381.00		8,381.00
Other Loans and advances	6,703.05	520.00	6,183.05
Advances for purchase of land and project pending commencement	612,90.99	300,00.00	312,90.99
Loans from Joint Venture and Associates	15,455.66		15,455.66
Security and other deposits payable	42,979.26	4	42,979.26
Staff Imprest	53.73	*	53.73
Inter Corporate Deposits	13,853.66	2	13,853.66
Other Assets	5,246.33	#	5,246.33

The Unaudited Consolidated Financial Results, the Holding Company has expressed its inability to send confirmation requests in respect of above-mentioned areas due to uncertainty about the amount receivable and payable appearing in the books of accounts which are outstanding for significantly long period of time. In view of non-existence of adequate supporting documents, we are unable to conclude upon completeness of the balances appearing in books of accounts of the Holding Company

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. Bank confirmations

Revenue from real estate projects

September 2023 – Rs. 45,069.02 lakhs).

over time is it satisfies any one of the following criteria:-

ions of bank balances, margin money balance and term deposits, the Holding Company has not sent the confirmation requests to any of the banks. In view of non-existence of supporting related to bank balances, we are unable to comment upon completeness of the balances appearing in books of accounts of the Holding Company and adjustments, if any, that may be required to the books of accounts and its consequential impact on the Unaudited Consolidated Financial Results. With respect to the loans and borrowing taken by the Holding Company amounting Rs. 2, 78,961.09Lakhs as on 30° September, 2023, no confirmation has been received till date of this report.

Further the Holding Company, is still in process of getting some statements from banks / financial institutions regarding its borrowings. In case of those loans where statements are not available, the

Holding Company is accruing interest expense on the said loans at a provisional rate of interest. Such provisional rate of interest is based on the details available with the Holding Company regarding interest rates charged by banks/ financial institutions and the same are 4-5 years old. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31 "March, 2023 in respect of this matter. 3. The Unaudited Consolidated Financial Results, Holding Company is in the process of estimating impact of its contingent liabilities which is subject to the decision of the Hon'ble Supreme Court of India on

proposed resolution framework submitted by the Group. In the absence of the same, we are unable to express a conclusion on the impact of such contingent liabilities on the Holding Company. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2023 in respect of this matter. 14. The Holding Company has made many adjustments in accordance with Indian Accounting Standards applicable to the Company as on 31st March, 2020. The Holding Company is in the process of

identifying the impact already incorporated in the books of accounts in previous years. In view of the same, we are unable to express a conclusion on completeness of the impact of Indian Accounting Standard appearing in the books of account of the Company. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2023 in respect of this matter.

The Unaudited Consolidated Financial Results, The Holding Company is accounting for revenue under real estate projects using percentage of completion method (POCM) with an understanding that performance obligations are satisfied over time. Provisions of paragraph 35 of Indian Accounting Standard 115 "revenue from contracts with customers" specifies that an entity can recognise revenue

6. The Holding Company has long outstanding statutory liabilities as on 30" September, 2023, details of which are as follows:-

management took over. Accordingly, the same are still outstanding in the books of accounts of the Holding Company.

 The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs. The entity's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced.

 The entity's performance does not create an asset with an alternative use to the entity and; the entity has an enforceable right to payment for performance completed to date. On perusal of various agreements entered by the Holding Company with home buyers, it seems that the Holding Company does not satisfies any of the condition specified in paragraph 35 of Indian

Accounting Standard 115 "revenue from contracts with customers". Based on the explanation provided by the management, they are in agreement with our understanding and are in the process of evaluation its impact on the present and earlier presented periods.

In view of the same, we are unable to express a conclusion on the all the matter mentioned above. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Nature of dues Principal amount outstanding (Rs. in lakhs) Outstanding since 102.46.88 Financial Year 2014 - 2015 Income tax deducted at source Financial Year 2018 - 2019 rofessional Tax 24,42.87 Financial Year 2015 - 2016 Regarding tax deducted at source, the Holding Company has decided not to deposit outstanding amount of tax deducted at source till 20" January, 2020 i.e. period before the date when court appointed

During period ending 30° September, 2023 the Holding Company is not deducting tax at source at the time of booking of expenses / accounting entry but is deducting the same at the time of payment. Same is in contravention of the provisions of chapter XVII of Income-tax Act, 1961 which mandates deduction of tax at source at earlier of booking or payment. The Holding Company is filling its GST returns in the states wherein it has obtained registration. However, there is no reconciliation available with the Holding Company for the sales / input tax credit "ITC"

appearing as per books of accounts and details filled in the GST returns. As on 30" September, 2023, the Holding Company has an accumulated balance of Rs. 12,823.43 Lakhs pertaining to input tax credit "ITC" receivable under Goods and Services Tax Act, 2017. The Holding Company does not have any ITC register and has also not provided any reconciliation between "ITC balance appearing in books" and "balance appearing in GST department's portal". In absence of any

such detail and reconciliation, we are unable to comment on accuracy or completeness of the same. Further, the holding company has long outstanding dues payable to employees amounting to Rs. 5,944.18 Lakhs as on 30° September, 2023. The holding company is in the process of evaluating the period from which dues to employees are outstanding and also in settlement of full and final amount payable to past employees of the holding company. In view of the all of the above, we are unable to express an opinion on the matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31 "March, 2023 in respect of this matter. The Unaudited Consolidated Financial Results, The Holding Company has failed to repay deposits accepted by it including interest thereon in respect of the following deposits:

Unpaid matured deposits (Principal amount) | Principal paid during the | Unpaid matured deposits (Principal amount) as at 31" March 2023 period (Rs. Lakhs) as at 30" September 2023 (Rs. Lakhs) Deposits that have matured on or before March 31, 2017 551.48.59 The total unpaid interest as on 30° September, 2023 (including interest not provided in the books) amount to Rs. 62,950.73 lakhs.

Besides, the impact of non-provision of interest payable on public deposits of Rs. 3,273.57 lakhs for the half year ended 30" September, 2023 on the profit and loss, we are unable to evaluate the ultimate likelihood of penalities, strictures or further liabilities, if any on the Holding Company. Accordingly, impact, if any, of the indeterminate liabilities on these Unaudited Consolidated Financial Results is currently not ascertainable, and hence we are unable to express a conclusion on this matter.

8. The Unaudited Consolidated Financial Results, there have been delays in the payment of dues of non-convertible debentures, term loans & working capital loans (including principal, interest and/or other charges as the case may be) to the lenders of the Holding Company and the total of such outstanding amount to Rs. 8,61,067.07 Lakhs as on 30° September, 2023. The lenders have initiated the action

Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 3.273.57 lakhs for the current period ended 30" September 2023 (Cumulative upto 30"

Further, the Holding Company has also accepted security deposits from various entities amounting to Rs. 22,138.68 Lakhs as on 30° September, 2023. We have not been provided with any relevant agreement / document against which such security deposits have been received. Due to absence of any related details / document, we are in a position to comment on possible impact of the same on the We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31 "March, 2023 in respect of this matter.

against the Holding Company under various act(s). On account of the same, we are unable to determine the impact of the likely outcome of the said proceedings and hence we are unable to express We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31 "March, 2023 in respect of this matter. 19. The Unaudited Consolidated Financial Results of the Holding Company as on 30" September, 2023 which contains the details of Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in the state of Hyderabad through a collaboration agreement with M/s Dandamundi Estate and Mr. D.A. Kumar and

deposited an amount of Rs. 481,31.00 lakhs (out of which an amount of Rs. 6,00.00 lakhs got adjusted on account of some dues of M/s Dandamundi Estate). Now the new management, is trying to recover the amounts deposited with M/s Dandamundi Estate and Mr. D.A. Kurnar along with interest @ 18% pa and has not created any provision against said deposit in the books of accounts on account of matter being subjudice. In view of the same, we are unable to express a conclusion on this matter. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. 20. The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the financial results as on 30° September, 2023 on account of its investment made in subsidiaries. The books of accounts of the

subsidiaries are either not available with the Holding Company or if available, they are not audited since last 3-4 years. There are accumulated losses in the subsidiaries and also substantial/full erosion of net worth and hence the recoverability of goodwill could not be ascertained. These are strong indicators of conducting impairment assessment for Goodwill in accordance with the principles of Indian Accounting Standard 36 – "Impairment of Assets". In view of non-existence of any impairment study, we are unable to comment upon the adjustments, if any, in the carrying amount of goodwill and its consequential impact in the Unaudited Consolidated

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2023 in respect of this matter.

Due to non-availability of data and supporting documents, we are unable to express a conclusion on the same.

We had mentioned this matter under "other matter" on the Consolidated Financial Statements for the year ended 31 "March, 2023. 22. With respect to opening balances appearing in the books of accounts of the Company as on 30° September, 2023. There are several old outstanding balances for which there is no information/supporting documents available with the Company: -

 Other comprehensive income / (loss) amounting Rs. (523,31.93) lakhs Provision for bad and doubtful debts/ trade receivables amounting Rs. 323,73.95 lakhs Allowances for bad and doubtful loans and advances to related parties amounting to Rs. 15.89.04 lakhs

 Other loans and advance amounting to Rs. 82,33.37 Lakhs and provision made against the same amounting to Rs. 520.00 lakhs Trade receivables and advances received from customers amounting Rs. 11930,75.62 Lakhs

 Loans/advances given tojoint ventures and associates amounting to Rs. 83,81.00 Lakhs Loans taken from joint ventures and associates amounting to Rs. 154,55.39 Lakhs

. Expenses payable amounting to Rs. 51,612.66 Lakhs Current Tax Assets amounting to Rs. 3004.64 Lakhs Deferred Liability amounting to Rs. 2,36,049.12 Lakhs

 Advance given for purchase of land amounting to Rs. 61,287.37 Lakhs and its Ind AS adjustments amounting to Rs. 43,65.00 Lakhs Provision for doubtful advance given for purchase of land amounting Rs. 30,000.00 Lakhs Investment in CIG Funds (Ind AS Adjustments) amounting to Rs. 9.60.83 Lakhs

 Security Deposits receivables (Ind AS Adjustments) amounting to Rs. 2,867.51 Lakhs Prepaid Expenses (Ind AS Adjustments) amounting to Rs. 17.84 Lakhs

(www.bseindia.com/www.nseindia.com) and Company's website www.unitechgroup.com.

. Term loans from bank and Financial Institution (Ind AS Adjustments) amounting to Rs. 63.93 Lakhs

. Other Payables (Ind AS Adjustments) amounting to Rs. 7.19 Lakhs Considering the significance of amounts involved in above mentioned areas, we are not in a position to express a conclusion on the Unaudited Consolidated Financial Results as on 30° September, 2023.

We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter. 23. The Holding Company has not provided the complete details of pending litigations against the Holding Company, outstanding bank and corporate guarantees and commitments to be performed by the

Holding Company. In view of above, we are unable to express a conclusion on the same.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. III. Key Standalone Financials are as follows:

				(Ms. In Lakins)
SI. 40.	Particulars	Quarter Ended 30.09.2023 (Un-audited)	Half Year Ended 30.09.2023 (Un-audited)	Quarter Ended 30.09.2022 (Un-Audited)
1	Income from Operations (Turnover)	1997.69	4,141.97	2,098.94
2	Profit/(Loss) Before Tax	(49,316.39)	(95,496.10)	(41,563.73)
3	Profit/(Loss) After Tax	(49,316.39)	(95,496.10)	(41,563.73) (41,547.32)
4	Total Comprehensive Income for the period. Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(49,385.34)	(95,550.47)	(41,547.32)
IV.	The above is an extract of the detailed format of consolidated Financial Results for quarter & half year ended 30° September, 2023 filed with the st	tock exchanges und	er Regulation 33 of	the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange websites

New Delhi

For Unitech Limited Yudhvir Singh Malik Chairman & Managing Director

Place: Gurugram Dated: 21" December, 2023

APRIGLOBAL पंजीकृत एवं कार्पोरेट कार्यालय :- 502, टावर-ए, पेनिन्सुला बिजनेस पार्क, सेनापति बापट मार्ग, लोअर परेल, HOUSING FINANCE LIMITED मुंबई—400013 सर्किल कार्यालय :— 9बी, द्वितीय तल, पूसा रोड, नई दिल्ली—110060

परिशिष्ट IV कब्जा सूचना (अचल सम्पत्ति हेतु)

जबकि, अधोहस्ताक्षरी ने कैप्री ग्लोबल हाउसिंग फाइनैंस लिमिटेड (सीजीएचएफएल) के प्राधिकृत अधिकारी के रूप में वित्तीय आस्तियों का प्रतिभृतिकरण एवं पुनर्निर्माण तथा प्रतिभृति हित प्रवर्तन अधिनियम, २००२ के अधीन और प्रतिभृति हित (प्रवर्तन) नियमावली २००२ वे नियम 3 के साथ पठित धारा 13 (12) के तहत प्रदत्त शक्तियों का प्रयोग करते हुए निम्नलिखित कर्जदार(रों) / गारंटर(रों) को नीचे दिए विवरण के अनुसार मांग सूचना(एं) जारी की थीं, जिनमें उनसे सूचना में वर्णित बकाया राशि का भूगतान उक्त सूचना की प्राप्ति की तिथि से 60 दिन के भीतर करने की मांग की गई थी। कर्जदार उक्त राशि चुकाने में असफल रहे हैं, एतदद्वार कर्जदार(रों) / गारंटर(रों) और जनसाधारण को सूचना दी जाती है कि अधोहस्ताक्षरी ने प्रतिभूति हित (प्रवर्तन) नियमावली 2002 के नियम 8 के साथ पठित उक्त अधिनियम की धारा 13 की उप—धारा (4) के तहत उसको प्रदत्त शक्तियों का प्रयोग करते हुए यह नीचे वर्णित संपत्ति का कब्जा प्राप्त कर लिया है। कर्जदार का ध्यान, प्रत्याभूत आस्तियों को छुड़ाने के लिए, उपलब्ध समय के संबंध में, अधिनियम की धारा 13 की उप–धारा (8) के प्रावधान की ओर आकृष्ट किया जाता है। कर्जदारों को विशेष रूप से तथा जनसाधारण को सामान्य रूप से इस संपत्ति के संबंध में संव्यवहार नहीं करने हेतु सावधान किया जाता है और संपत्ति के संबंध में कोई भी संव्यवहार कर्जदारों पर सीजीएचएफएल की बकाया राशि तथा उस पर ब्याज का भुगतान करने के बाद ही किया जा सकता है।

क्र. सं.	कर्जदार(रों) / गारंटर(रों) का नाम	प्रत्याभूत आस्ति (अचल सम्पत्ति) का वर्णन	मांग सूचना तिथि और राशि	कब्जा की तिथि
1.	(ऋण खाता सं. LNHLAGR000063524	सम्पत्ति के सभी अंश एवं खंड : फ्लैट नंबर 304, क्षेत्रफल	11-10-2023	19-12-2023
	आगरा शाखा)	परिमाप 93.71 वर्ग मीटर, शिव लोक प्लाजा, खसरा नंबर	₹5.	
	रितु जैन (कर्जदार),	39, यमुना विहार, हरिपर्वत वार्ड, आगरा, उत्तर	21,88,635 / -	
	राजेश जैन (सह–कर्जदार)	प्रदेश—282001. चौहददी : पूरब : खुला आकाश, पश्चिम :		
		फ्लैट नंबर 303, उत्तर : कॉमन कॉरीडोर तथा निकास,		
		दक्षिण : खुला आकाश		
		, , , , , , , , , , , , , , , , , , , ,	* ~~	(0.0

# बड़ी तादाद में जम्मू-कश्मीर पहुंच रहे सैलानी

श्रीनगर, 22 दिसंबर (भाषा)।

क्रिसमस और नववर्ष का जश्न मनाने के लिए पर्यटकों का जम्मू-कश्मीर पहुंचना जारी है और घाटी के प्रसिद्ध स्थलों के होटलों के कमरे आगामी हफ्तों के लिए बुक हो चुके हैं। पर्यटकों को खासकर बर्फबारी की उम्मीद है।

अधिकारियों ने बताया कि पर्यटक कश्मीर घाटी. खासकर उत्तरी कश्मीर के बारामूला जिले में गुलमर्ग के प्रसिद्ध स्कीइंग रिसार्ट और दक्षिण कश्मीर के अनंतनाग में पहलगाम का रुख कर रहे हैं। पर्यटन सचिव सैयद आबिद रशीद शाह ने इसे सकारात्मक संकेत बताते हुए कहा कि उन्हें विश्वास है कि सर्दियों के महीने पर्यटन के मामले में कश्मीर के लिए अच्छे साबित होंगे। उन्होंने कहा, 'जिस तरह से घरेलू और विदेशी पर्यटकों की संख्या बढ़ रही है और रुझान आ रहे हैं, मुझे उम्मीद है कि सर्दियां बेहद सफल होंगी।

गुलमर्ग और पहलगाम जैसे गंतव्यों के होटलों के कमरे पहलें ही बुक हो चुके हैं। क्रिसमस और नववर्ष की पूर्व संध्या के लिए गुलमर्ग पूरी तरह बुक हो गया है। यह एक बहुत ही सकारात्मक संकेत है।' ग्रीष्मकालीन राजधानी श्रीनगर से 50 किमी उत्तर में 8,000 फुट की ऊंचाई पर स्थित पर्यटन स्थल गुलमर्ग को 'एशिया का स्विट्जरलैंड' भी कहा जाता है। शाह ने कहा कि कश्मीर के लोगों और सभी हितधारकों के गर्मजोशी भरे आतिथ्य ने पर्यटन को पुनर्जीवित करने में महत्वपूर्ण भूमिका निभाई है। पर्यटन विभाग ने नए साल का जश्न मनाने वालों के अनुभव को यादगार बनाने

के लिए विभिन्न गतिविधियों की योजना बनाई है, जिसमें एक संगीतमय शाम, आतिशबाजी शो, 'नाइट स्कीइंग और टार्च स्कीइंग' शामिल हैं। घाटी में विभिन्न स्थानों पर होटल श्रृंखला 'अहद होटल्स एंड रिसाटर्स' के प्रबंध निदेशक आसिफ बुर्जा ने कहा कि हालिया बर्फबारी ने कश्मीर में पर्यटकों की आमद बढा दी है।

बुर्जा ने बताया कि पर्यटकों का आगमन और बुकिंग बहुत अच्छी है। उन्होंने कहा कि गुलमर्ग में होटल पूरी तरह से बुक हो चुके हैं, जबकि पहलगाम और श्रीनगर में भी होटलों में पर्यटकों की आमद काफी है। उन्होंने कहा कि पर्यटन कारोबार से जुड़े हितधारकों को उम्मीद है कि आने वाले दिनों में बर्फबारी के साथ पर्यटकों की संख्या में और इजाफा होगा।

unitech

# UNITECH LIMITED

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Extract of Un-Audited Consolidated Financial Results for

01	or the Quarter and Half Year Ended 30th Septem	ber, 2023	
	Further, the Holding Company has capitalized expenses to the tune of "Inventories" as construction activity for all the projects is stalled since is		The Same is in contravention of the provisions of Indian Accounting Standard tof current quarter loss by above said amount.

	(Rs. in Laki	hs except EPS)		Further
Quarter Ended 30.09.2023 (Un-audited)	Half Year Ended 30.09.2023 (Un-audited)	Quarter Ended 30.09.2022 (Un-Audited)		"Invent Also fu (on whi
8,133.47 (74,724.81) (74,724.81)	17,242.67 (1,44,965.73) (1,44,965.73)	11,713.05 (64,434.27) (64,434.27)		In view project on the l We had
(74,403.98) (74,455.32) 52,326.02	(1,44,701.06) (1,44,739.38) 52,326.02	(64,132.94) (64,058.58) 52,326.02	12.	Extern: The Ho
-	-	2		Partice

Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)

Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted (Rs.) \*(Not Annualized) The above Financial Results (prepared on consolidated basis) have been reviewed by the Audit Committee and approved by the Board of Directors of United Limited at their respective meetings held on

available with them for these subsidiaries. Also included in details of subsidiaries companies above are 32 foreign subsidiaries for which Holding Company is not having updated books of accounts available for these foreign subsidiaries and for the purpose of preparation of these Unaudited Consolidated Financial Results, last audited balance sheets, as available with the Holding Company, were used for these foreign subsidiaries. These last available audited balance sheets pertain to the financial year ending 31" March, 2017 (for 26 companies), 31" March, 2016 (for 1 Company) and 31" March, 2010 (for 1 Company). In case of 4 companies, last available unaudited details are used for preparation of these Unaudited Consolidated Financial Results.

Further, no details are available with the Holding Company for 4 associates and 17 joint ventures for quarter ending 30° September, 2023 and year to date results from 1° April, 2023 to 30° September, 2023 and accordingly the same have not been considered for consolidation.

Further, at the MCA21 portal of Ministry of Corporate Affairs "MCA", the status of 8 subsidiaries as reflected as struck off. Based on the explanation provided by management, they are in the process of initiating action to activate these companies.

In view of the above, we have not applied any review procedures on any of the subsidiaries, associates or joint venture and hence cannot express a conclusion on the same.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2023 in respect of this matter. Pursuant to regulation 33(3)(h) of the Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India, the holding company shall ensure that, for the purposes of quarterly consolidated financial results, at least 80% of each of the consolidated revenue, assets and profits, respectively, shall have been subject to audit or in case of unaudited results, subjected to limited review. The consolidated financial results of the holding company consist of 24.02% of the consolidated revenue, 63.18% of the consolidated assets and 66.02% of the consolidated loss that have been audited by auditors of holding company. Accordingly, the holding company is in noncompliance of the requirements of Listing Obligations and Disclosure Requirements of Securities and Exchange Board of India.

The Unaudited Consolidated Financial Results, which have made references to the Resolution Framework (RF) for Unitech group which has been prepared under the directions of the Board of Directors of Unitech Limited appointed by the Central Government pursuant to the afore-said order of the Hon'ble Supreme Court and approved by the Board of Directors in their Meeting held on June 17, 2020. September 10, 2020/ October 28, 2020/ April 27, 2022 and which has been filed with the Hon'ble Supreme Court. Through RF, the Holding Company has requested the Hon'ble Supreme Court to grant some concessions and reliefs so that the company is able to fulfil its obligations towards the construction of the projects and meet other liabilities As the RF has not yet been approved by the Hon'ble Supreme Court, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Material uncertainty related to going concern

The Unaudited Consolidated Financial Results wherein the Holding Company has represented that the Unaudited Consolidated Financial Results have been prepared on a going concern basis. notwithstanding the fact that, the Holding Company has incurred losses, and has challenges in meeting its operational obligations, servicing its current liabilities including bank loans and public deposits The Holding Company also has various litigation matters which are pending before different forums, and various projects of the Holding Company have stalled/slowed down. These conditions indicate the existence of material uncertainty that may cast significant doubt about Holding Company's ability to continue as a going concern. The appropriateness of assumption of going

concern is critically dependent upon the Holding Company's ability to raise finance and generate cash flows in future to meet its obligations, and also on the final decision of the Hon'ble Supreme Court on the Resolution Framework, Also, the Board of Directors are exploring various possible options for completion of ongoing projects and are trying to generate additional possible revenues by construction of new flats. This activity is getting conducted under supervision of Justice A.M. Sapre, as appointed by Hon'ble Supreme Court of India. Considering the above, we are unable to express a conclusion on this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31 March, 2023 in respect of this matter. The Annual General Meetings for Financial Year 2020-21 and 2021-22. The Holding Company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NCT of Delhi & Haryana and is in the process of estimation of penalty and other implications due to delay in Holding of annual general meeting.

Further, the Holding Company also delayed in filling of its quarterly and annual/year to date results with Security and Exchange Board of India "SEBI". The Holding Company has not taken any provision related to penalty on account of such delay and management is now planning to seek relief against such penalty from SEBI.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31°March, 2023 in respect of this matter. The Unaudited Consolidated Financial Results. The Holding Company had received a 'cancellation of lease deed' notice from Greater Noida Industrial Development Authority ("GNIDA") dated 18 November 2015. As per the Notice, GNIDA cancelled the lease deed in respect of Residential/ Group Housing plots on account of non-implementation of the project and non-payment of various dues amounting to Rs. 105,483,26 lakhs. The said land is also mortgaged and the Holding Company has registered such mortgage to a third party on behalf of lender for the Non-Convertible Debenture (NCD) facility extended to the Holding Company and, due to default in repayment of these NCDs, the debenture holders have served a notice to the Holding Company under section 13(4) of the SARFAESI Act and have also taken notional possession of this land. The Holding Company had contractually entered into agreements to sell with 352 buyers and has also received advances from such buyers amounting to Rs. 6,682.10 takhs (net of repayment). No contract revenue has been recognized on this project.

GNIDA has, in the meanwhile, in terms of the Order of the Hon'ble Supreme Court dated 18.09.2018, deposited on behalf of the Holding Company, an amount of Rs. 7,436.35 lakhs (Rs. 6,682.10 lakhs and

interest @ 6% on the principal amount of Rs. 6,682.10 lakhs), out of the monies paid by the Holding Company, with the registry of the Hon'ble Supreme Court. GNIDA has adjusted Rs. 9,200.00 lakhs of Unitech group's liabilities towards the Holding Company's other projects with GNIDA and forfeited Rs. 13,893.42 lakhs. The Holding Company had paid a sum of Rs. 34,221.90 lakhs, including Rs. 4,934.95 lakhs of stamp duty on the land for the said land.

The matter in respect of the land is still pending before the Hon'ble High Court of Allahabad, and pending the final disposal, the Holding Company has, subsequently, shown the amount of Rs. 18,339.80 lakhs as recoverable from GNIDA in its books of accounts including stamp duty of Rs. 4,934,95 lakhs and lease rent paid of Rs. 61,13.11 lakhs. Further, the Holding Company is also carrying

 a) Other construction costs amounting to Rs. 80,575.05 lakhs in respect of the projects to come upon the said land which also includes interest capitalised of Rs. 696,84.68 lakhs. b) Deferred liability on account of interest payable to GNIDA appearing in the books of accounts as on 30" September, 2023 amounting to Rs. 4,01,860.01 Lakhs (including Rs. 29,082.59 Lakhs booked on account of interest during the period ended 30° September, 2023). The Holding Company had capitalised interest expense on the project till 30° June, 2022 for which the Holding Company is unable to explain the rational of considered the said project a qualifying asset till 30" June, 2022. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". Accordingly, we are unable to make a conclusion regarding appropriateness of capitalisation of interest cost till 30" June, 2022.

The impact on the accounts viz. inventory, projects in progress, customer advances, amount payable to or receivable from GNIDA, cannot be ascertained, since the matter is still subjudice, as mentioned hereinabove, vis-à-vis dues of the Holding Company, and hence we are unable to conclude on this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. The Unaudited Consolidated Financial Results, Confirmations/reconciliations are pending in respect of amounts deposited by the Holding Company with the Hon'ble Supreme Court. As per books of

account an amount of Rs. 31,191.85 lakhs deposited with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 30" September, 2023. Management has received certain details of payments made and monies received in the registry from the Court and has accrued the same in its books of accounts. However, there are still variations of Rs. 934.15 Lakhs between balance as per books of accounts vs balance as per registry details and management is in the process of reconciliation of the same, is in process of reconciling the same with entries posted in books of accounts. Further, for the payments made from its registry, there was no deduction made on account of tax at source and no goods and services tax liability, wherever applicable on reverse charge basis have been

In view of the reconciliation exercise still in process, possible tax non compliances, we are unable to comment on the completeness and correctness of amounts outstanding with the Registry and of the ultimate impact these transactions would have on the Unaudited Consolidated Financial Results of the Holding Company, and hence we are unable to express a conclusion on this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Non-current investment and loans Holding Company has made investments and given loans to its joint ventures, associates and other. Details as on 30° September, 2023 are as follows: -

		A	mount in Lakhs of R
Particulars	Amount invested	Impairment accounted for till 30.09.2023	Carrying amount
Equity investment - joint ventures	54,049.41	- E	54,049.41
Equity investment – associates	2,99.25	N2	2,99.25
Equity investment – others	310,40.70		310,40.70
Debenture investment	15,12.18	¥0	15,12,18
Investment – CIG	254,53.18	§ #	254,53.18
Corporate guarantees	8.70	*0	8.70
Loans to Joint Ventures and Associates	83,81.00		83,81.00
Advances to Joint Venture and Associates	21.46	•83	21.46

The Unaudited Consolidated Financial Results, considering the fact that the accounts of these above mentioned foreign entities are not available with the management and for Indian entities, they are no audited since last 3-4 years plus also taking into accounts the factors such as accumulated losses in above said entities, substantial/full erosion of net worth, significant uncertainty on the future of these entities and significant uncertainty on recovery of investments and loans, there are strong indicators of conducting impairment/ expected credit loss assessment for above mentioned investments and loans in accordance with the principles of Indian Accounting Standards 36, "impairment of assets" and Indian Accounting Standards 109 "financial instruments"

 Equity investment – others include investment made in M/s Carnoustie Management (India) Private Limited (Carnousite) of Rs. 310,05.45 lakhs as on 30° September, 2023. Regarding this investment. the Holding Company has already filed an Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in equity shares of Carnousite @ Rs. 1,000 - Rs. 1,500 per share including a premium of Rs. 990 - Rs. 1,490 per share. As per IA submitted by the Holding Company, there was no basis available with erstwhile management for such share valuation. Also, there were certain plots allotted to Carnousite at a price lower than the market rate as on allotment date. Considering the nature of this investment. same is to be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in Carnou site at cost as the matter is subjudice

Investment - CIG - The Holding Company made investment of Rs. 254,53.18 lakhs in CIG realty fund for which no details are available with the Holding Company. As explained by management, the Holding Company is planning to file a separate intervention Application "IA" before Hon'ble Supreme Court of India requesting Hon'ble Court to take up this matter. Management also explained that CIG funds are already under investigation by Enforcement Directorate (ED) and Serious Fraud Investigation Office (SFIO). Considering the nature of this investment, same is to be valued at fair value through other comprehensive income "FVTOCI" as required under Indian Accounting Standards 109 "financial instruments" but the Holding Company has decided to carry investment made in CIG funds at cost as the matter is under investigation by various authorities.

In view of non-existence of any impairment study, non-existence of any expected credit loss policy in the Holding Company and accounting of investment at cost which were otherwise to be carried at FVTOCI, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these non-current investments and non-current loan and its consequential impact on the

Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

Impairment Assessment of Bank and Corporate Guarantees

The Holding Company is having outstanding bank and corporate guarantee of Rs. 1.07,059.26 as per its last audited financials for year ending 31" March, 2023. The Company has not conducted any impairment assessment on the same in accordance with the principles of Indian Accounting Standards 109 "financial instruments". In view of the same, we are unable to conclude on the same.

Trade receivables and other financial assets

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. The Holding Company has trade receivable and other financial assets as on 30° September, 2023 are as follows: -

Particulars	Amount	Provision accounted for till 30.09.2023	Carrying amount
Trade Receivable	77,510.19	31,521.87	45,988.32
Security Deposits	52,975.76	934.04	52,041.72
Non-Current Loans and Advances	100.00		100.00
Current Loans and Advances	6,603.05	520.00	6,083.05
Advances for purchase of Shares	31,079.48	31,079.48	
Staff Imprest & Advances	53.73		53.73
Advances To Others	13.08	(*)	13.08

Standards AS 109 - "Financial Instruments". In view of non-existence of any expected credit loss policy in the Holding Company, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these financial assets and its consequential impact on the Unaudited Consolidated Financial Results.

The Unaudited Consolidated Financial Results, The Holding Company has not assessed loss allowance for expected credit losses on financial assets in accordance with the principles of Indian Accounting

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2023 in respect of this matter.

The Unaudited Consolidated Financial Results, Holding Company, as on 30" September, 2023, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,58,527.81 Lakhs.

Holding Company is currently carrying these inventory and PIP items at cost which is computed based on percentage of completion method under Indian Accounting Standard 115 "Revenue from Contracts with Customers". In view of the fact that in majority of the projects of the Holding Company, construction and other operational activities are on hold for more than 5 years, there are high indicators that such inventory and PIP assets should be tested for evaluating their respective net realised value "NRV" in accordance with the requirement of Indian Accounting Standard 2 "inventories". Further, management is in the process of verification of title documents for land and other immovable assets.

As per the explanation provided by the management, pursuant to the approval of Hon'ble Supreme Court of India, Project Management Consultants (PMCs) have been appointed for the projects for estimation of work done till date, cost to be incurred further to complete the projects and to provide applicable completion timelines. These PMC's have also conducted actual physical assessment of the projects and submitted their reports. Management was earlier of the view that NRV assessment of inventory and PIP can be made only after the appointed PMCs complete their assessment of respective projects and submit their final reports but same is still awaited.

urther, the Company, in its financial statements has bifurcated PIP under two headings - "Project in progress on which revenue is not recognized" and "Amount recoverable from project in progress

hich revenue is recognized)". We have not been provided with any basis on which this bifurcation is made. w of the absence of any NRV assessment by the management and absence of any physical verification report, capitalization of expenses and interest cost, and absence of any basis of bifurcation of cts in financial statements, we are unable to conclude upon the existence and adjustments, if any, that may be required to the carrying value of these inventories and PIP and its consequential impact Unaudited Consolidated Financial Results.

id given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter

olding Company has not initiated the process of external confirmation for outstanding balances of following areas as on 30" September, 2023 are as follow: -

		An	mounts in Lakhs of Rs.	
Particulars	Amount	Provision accounted for till 30.09.2023	Carrying amount	
Trade Receivable	77,510.19	31,521.87	45,988.32	
Trade Payable	81,963.25	386.34	81,576.91	
Advances received from Customers	10,94,993.14	30	10,94,993.14	
Advances to Suppliers	7,279.80	24	7,279.80	
Security Deposits	52,975.76	934.04	52,041.72	
Loans to Joint Venture and Associates	8,381.00	)	8,381.00	
Other Loans and advances	6,703.05	520.00	6,183.05	
Advances for purchase of land and project pending commencement	612,90.99	300,00.00	312,90.99	
Loans from Joint Venture and Associates	15,455.66	7	15,455.66	
Security and other deposits payable	42,979.26	[6	42,979.26	
Staff Imprest	53.73	::::::::::::::::::::::::::::::::::::::	53.73	
Inter Corporate Deposits	13,853.66		13,853.66	
Other Assets	5,246.33		5,246.33	

The Unaudited Consolidated Financial Results, the Holding Company has expressed its inability to send confirmation requests in respect of above-mentioned areas due to uncertainty about the amount receivable and payable appearing in the books of accounts which are outstanding for significantly long period of time. In view of non-existence of adequate supporting documents, we are unable to conclude upon completeness of the balances appearing in books of accounts of the Holding Company

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

In respect to confirmations of bank balances, margin money balance and term deposits, the Holding Company has not sent the confirmation requests to any of the banks. In view of non-existence of supporting related to bank balances, we are unable to comment upon completeness of the balances appearing in books of accounts of the Holding Company and adjustments, if any, that may be required to the books of accounts and its consequential impact on the Unaudited Consolidated Financial Results.

With respect to the loans and borrowing taken by the Holding Company amounting Rs. 2,78,961.09Lakhs as on 30" September, 2023, no confirmation has been received till date of this report. Further the Holding Company, is still in process of getting some statements from banks / financial institutions regarding its borrowings. In case of those loans where statements are not available, the Holding Company is accruing interest expense on the said loans at a provisional rate of interest. Such provisional rate of interest is based on the details available with the Holding Company regarding interest rates charged by banks/ financial institutions and the same are 4-5 years old:

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. The Unaudited Consolidated Financial Results, Holding Company is in the process of estimating impact of its contingent liabilities which is subject to the decision of the Hon'ble Supreme Court of India on proposed resolution framework submitted by the Group. In the absence of the same, we are unable to express a conclusion on the impact of such contingent liabilities on the Holding Company.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2023 in respect of this matter. The Holding Company has made many adjustments in accordance with Indian Accounting Standards applicable to the Company as on 31st March, 2020. The Holding Company is in the process of identifying the impact already incorporated in the books of accounts in previous years. In view of the same, we are unable to express a conclusion on completeness of the impact of Indian Accounting Standard appearing in the books of account of the Company.

Revenue from real estate projects The Unaudited Consolidated Financial Results, The Holding Company is accounting for revenue under real estate projects using percentage of completion method (POCM) with an understanding that

performance obligations are satisfied over time. Provisions of paragraph 35 of Indian Accounting Standard 115 "revenue from contracts with customers" specifies that an entity can recognise revenue over time is it satisfies any one of the following criteria:-

The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2023 in respect of this matter.

 The entity's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced. The entity's performance does not create an asset with an alternative use to the entity and; the entity has an enforceable right to payment for performance completed to date.

On perusal of various agreements entered by the Holding Company with home buyers, it seems that the Holding Company does not satisfies any of the condition specified in paragraph 35 of Indian Accounting Standard 1.15 "revenue from contracts with customers". Based on the explanation provided by the management, they are in agreement with our understanding and are in the process of evaluation its impact on the present and earlier presented periods.

In view of the same, we are unable to express a conclusion on the all the matter mentioned above. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

6. The Holding Company has long outstanding statutory liabilities as on 30° September, 2023, details of which are as follows:-Nature of dues Principal amount outstanding (Rs. in lakhs) Outstanding since 102,46.88 Financial Year 2014 - 2015 Income tax deducted at source Professional Tax 0.59 Financial Year 2018 - 2019 24,42.87 rovident Fund Financial Year 2015 - 2016

management took over. Accordingly, the same are still outstanding in the books of accounts of the Holding Company. During period ending 30° September, 2023 the Holding Company is not deducting tax at source at the time of booking of expenses / accounting entry but is deducting the same at the time of payment. Same is in contravention of the provisions of chapter XVII of Income-tax Act, 1961 which mandates deduction of tax at source at earlier of booking or payment.

Regarding tax deducted at source, the Holding Company has decided not to deposit outstanding amount of tax deducted at source till 20" January, 2020 i.e. period before the date when court appointed

The Holding Company is filling its GST returns in the states wherein it has obtained registration. However, there is no reconciliation available with the Holding Company for the sales / input tax credit "ITC" appearing as per books of accounts and details filled in the GST returns. As on 30" September, 2023, the Holding Company has an accumulated balance of Rs. 12,823.43 Lakhs pertaining to input tax credit "ITC" receivable under Goods and Services Tax Act, 2017. The Holding

Company does not have any ITC register and has also not provided any reconciliation between "ITC balance appearing in books" and "balance appearing in GST department's portal". In absence of any such detail and reconciliation, we are unable to comment on accuracy or completeness of the same. Further, the holding company has long outstanding dues payable to employees amounting to Rs. 5,944.18 Lakhs as on 30" September, 2023. The holding company is in the process of evaluating the

period from which dues to employees are outstanding and also in settlement of full and final amount payable to past employees of the holding company. n view of the all of the above, we are unable to express an opinion on the matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. The Unaudited Consolidated Financial Results, The Holding Company has failed to repay deposits accepted by it including interest thereon in respect of the following deposits:

Unpaid matured deposits (Principal amount) Principal paid during the Unpaid matured deposits (Principal amount) Particulars 1 4 1 as at 30th September 2023 (Rs. Lakhs) as at 31" March 2023 period (Rs. Lakhs) Deposits that have matured on or before March 31, 2017 579.60.91 28,12.32 551,48.59 The total unpaid interest as on 30" September, 2023 (including interest not provided in the books) amount to Rs. 62,950.73 lakhs.

Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 3,273.57 lakhs for the current period ended 30" September 2023 (Cumulative upto 30" September 2023 – Rs. 45,069.02 lakhs)

Besides, the impact of non-provision of interest payable on public deposits of Rs. 3,273.57 lakhs for the half year ended 30° September, 2023 on the profit and loss, we are unable to evaluate the ultimate likelihood of penalties/ strictures or further liabilities, if any on the Holding Company, Accordingly, impact, if any, of the indeterminate liabilities on these Unaudited Consolidated Financial Results is currently not ascertainable, and hence we are unable to express a conclusion on this matter. Further, the Holding Company has also accepted security deposits from various entities amounting to Rs. 22,138.68 Lakhs as on 30th September, 2023. We have not been provided with any relevant

agreement / document against which such security deposits have been received. Due to absence of any related details / document, we are in a position to comment on possible impact of the same on the We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. The Unaudited Consolidated Financial Results, there have been delays in the payment of dues of non-convertible debentures, term loans & working capital loans (including principal, interest and/or other

charges as the case may be) to the lenders of the Holding Company and the total of such outstanding amount to Rs. 8,61,067.07 Lakhs as on 30° September, 2023. The lenders have initiated the action against the Holding Company under various act(s). On account of the same, we are unable to determine the impact of the likely outcome of the said proceedings and hence we are unable to express We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

The Unaudited Consolidated Financial Results of the Holding Company as on 30" September, 2023 which contains the details of Intervention Application "IA" before Hon'ble Supreme Court of India wherein, the Holding Company has stated that erstwhile management has invested in the state of Hyderabad through a collaboration agreement with M/s Dandamundi Estate and Mr. D.A. Kumar and deposited an amount of Rs. 481,31.00 lakhs (out of which an amount of Rs. 6,00.00 lakhs got adjusted on account of some dues of M/s Dandamundi Estate). Now the new management, is trying to recover the amounts deposited with M/s Dandamundi Estate and Mr. D.A. Kumar along with interest @ 18% pa and has not created any provision against said deposit in the books of accounts on account of matter being subjudice. In view of the same, we are unable to express a conclusion on this matter. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

The group has goodwill amounting to Rs. 383,80,79 Lakhs appearing in the financial results as on 30" September, 2023 on account of its investment made in subsidiaries. The books of accounts of the subsidiaries are either not available with the Holding Company or if available, they are not audited since last 3-4 years. There are accumulated losses in the subsidiaries and also substantial/full erosion of net worth and hence the recoverability of goodwill could not be ascertained. These are strong indicators of conducting impairment assessment for Goodwill in accordance with the principles of Indian Accounting Standard 36 – "Impairment of Assets".

In view of non-existence of any impairment study, we are unable to comment upon the adjustments, if any, in the carrying amount of goodwill and its consequential impact in the Unaudited Consolidated We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter.

The Unaudited Consolidated Financial Results, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Cumulative total of such receipts which are nit identifiable is Rs.685.42Lakhs.

Due to non-availability of data and supporting documents, we are unable to express a conclusion on the same. We had mentioned this matter under "other matter" on the Consolidated Financial Statements for the year ended 31 "March, 2023.

22. With respect to opening balances appearing in the books of accounts of the Company as on 30" September, 2023. There are several old outstanding balances for which there is no information/supporting documents available with the Company: -Other comprehensive income / (loss) amounting Rs. (523,31.93) lakhs

Provision for bad and doubtful debts/trade receivables amounting Rs. 323,73.95 lakhs Allowances for bad and doubtful loans and advances to related parties amounting to Rs. 15,89.04 lakhs Other loans and advance amounting to Rs. 82,33.37 Lakhs and provision made against the same amounting to Rs. 520.00 lakhs

Trade receivables and advances received from customers amounting Rs. 11930,75.62 Lakhs Loans/advances given tojoint ventures and associates amounting to Rs. 83,81.00 Lakhs

Loans taken from joint ventures and associates amounting to Rs. 154,55.39 Lakhs Expenses payable amounting to Rs. 51,612.66 Lakhs

Current Tax Assets amounting to Rs. 3004.64 Lakhs Deferred Liability amounting to Rs. 2.36,049.12 Lakhs

Advance given for purchase of land amounting to Rs. 61,287,37 Lakhs and its Ind AS adjustments amounting to Rs. 43,65.00 Lakhs Provision for doubtful advance given for purchase of land amounting Rs. 30,000.00 Lakhs

Investment in CIG Funds (Ind AS Adjustments) amounting to Rs. 9,60.83 Lakhs

Security Deposits receivables (Ind AS Adjustments) amounting to Rs. 2,867.51 Lakhs

Prepaid Expenses (Ind AS Adjustments) amounting to Rs. 17.84 Lakhs Term loans from bank and Financial Institution (Ind AS Adjustments) amounting to Rs. 63.93 Lakhs

Other Payables (Ind AS Adjustments) amounting to Rs. 7.19 Lakhs

Considering the significance of amounts involved in above mentioned areas, we are not in a position to express a conclusion on the Unaudited Consolidated Financial Results as on 30" September, 2023. We had given a disclaimer of opinion on the consolidated financial statements for the year ended 31" March, 2023 in respect of this matter. 23. The Holding Company has not provided the complete details of pending litigations against the Holding Company, outstanding bank and corporate guarantees and commitments to be performed by the

In view of above, we are unable to express a conclusion on the same.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2023 in respect of this matter. Key Standalone Financials are as follows: (Rs. In Lakhs)

70	U1 10		(no. in cama)
	Quarter Ended	Half Year Ended	Quarter Ended
Particulars	30.09.2023	30.09.2023	30.09.2022
	(Un-audited)	(Un-audited)	(Un-Audited)
Income from Operations (Turnover)	1997.69	4,141.97	2,098.94
Profit/(Loss) Before Tax	(49,316.39)	(95,496.10)	(41,563.73)
Profit/(Loss) After Tax	(49,316.39)	(95,496.10)	(41,563.73)
Total Comprehensive Income for the period Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(49,385.34)	(95,550.47)	(41,547.32)
The showe is an extract of the detailed format of consolidated Financial Results for quarter & half year ended 30° Sentember 2023 filed with the st	nck exchanges und	er Regulation 33 of t	the SERL/Listing

Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com/www.nseindia.com) and Company's website www.unitechgroup.com.

Yudhvir Singh Malik

For Unitech Limited

Chairman & Managing Director

www.readwhere.com

Dated: 21" December, 2023



स्थान : दिल्ली / एनसीआर तिथि : 23—12—2023 हस्ता. / — (प्राधिकृत अधिकारी) वास्त कप्री ग्लोबल हाउसिंग फाइनेस लिमेटेड (सीजीएचएफएल

Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items.)

Total Income from Operations

Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items )

Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items.)

**Particulars** 

Notes:

The Report of Statutory auditors on the consolidated financial statements of Unitech Limited for the period ended September 30, 2023, contains qualifications which are being summarized below: We did not review the financial results of 218 subsidiaries (including foreign subsidiaries) included in the Unaudited Consolidated Financial Results, whose unaudited financial results reflects total assets of Rs. 9,88,905.96 Lakhs, total revenue of Rs. 13,100.69 Lakhs, net loss after tax of Rs. 49,204.96 Lakhs and total comprehensive loss of Rs. 49,188.90 Lakhs for the guarter ended 30" September,

2023. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 138 Indian subsidiaries companies, auditors have been appointed and the appointed auditors are in the process of conducting their audit exercise. For remaining subsidiaries, management is in the process of appointing auditors. Also, to mention here that there are few subsidiaries wherein directors are less than the minimum threshold limit prescribed under the Companies Act. 2013. For the purpose of consolidation, management has considered unaudited accounts

















