

23.01.2023

To
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building, P.J. Towers,
Dalal Street
Mumbai-400001
Scrip: 507878

Subject: Clarification on media news pertaining to Rs. 395 crore Bank Fraud case against Unitech and its former Directors

Dear Sir,

With reference to your e-mail dated 09.01.2023 regarding the cited subject, it is pointed out that as per the information available with the new Management, Unitech Limited availed Vendors' Bill Discounting Facility from IDBI Bank for an amount of Rs. 395 Crore, which was converted into a Term Loan on 10.02.2016 vide IDBI Bank's sanction letter No. IDBI/ND/CBG-I/2015-16/1211, during the tenure of the erstwhile Management which has been superseded by the Hon'ble Supreme Court vide its Order dated 20.01.2020 and a new Board of Directors appointed in its place.

As per Bank's Statement dated 07.04.2022, the total amount payable by Unitech Limited to IDBI Bank comes to Rs. 937.66 Crore as on 31.03.2022. This overall liability is being reflected in the financial statement for FY 2021-22 which is being placed before the Audit Committee of the Company in its ensuing meeting on 14.02.2023. The liability on this account for the FY 2020-21 (Rs. 797.37 Crore) was uploaded on the website of the Stock Exchanges, namely, BSE and NSE, among others.

It is to further inform that the Company has not received any information from the Central Bureau of Investigation (CBI) on the subject and, hence, it is not in a position to provide any "clarification" in terms of provisions of Regulation 30 of the SEBI (LODR) Regulations, 2015 at the moment. As and when any communication is received from the CBI in this behalf, the Company shall apprise the BSE Limited, as desired vide e-mail dated 09.01.2023.

Thanking you

Yours faithfully,

Kailash
Chand
Sharma

(K.C. Sharma)
Company Secretary