Unitech Limited

CIN: L74899DL1971PLC009720 2nd March, 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

Sub.: 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 quarters ended 30th September, 2021, 31st December, 2021 and quarter and year ended 31st March, 2022, published on 2nd March, 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

K C Sharma

Company Secretary

Encl: As above

FINANCIAL EXPRESS



दि फर्टिलाइज़र्स एण्ड केमिकल्स ट्रावनकोर लिमिटेड THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED PIONEERS IN PROGRESS (A Government of India Enterprise) Regd. Office: Eloor CORPORATE MATERIALS, FACT-PD ADMN. BUILDING. UDYOGAMANDAL-683 501, KOCHI (KERALA), INDIA Phone: 0484-2568204/2568634, Fax: 0484-2545172 E-mail: rishab@factlid.com; ariitha.s@factlid.com; Website: http://www.fact.co.ir

E-TENDER FOR SUPPLY OF VANADIUM PENTOXIDE CATALYST Bid Number: GEM/2023/B/3203262 DATED: 01.03.2023

Online bids are invited for supply of 7 types Vanadium Pentoxide Catalyst 75,300 Litres to FACT — Udyogamandal Complex (UC) at Udyogamandal & Cochin Division (CD) at Ambalamedu. Interested bidders may visit Government e Marketplace (gem.gov.in) for tender details. Any updates/extension of due date will be published in GeM only.

Due date/ time for submission of bids: 16.03.2023 / 10.00 AM.

UNITECH LIMITED

Deputy General Manager (Materials) ESS (Hindi version of this advertisement can be accessed in https://www.fact.co.in/)



PUBLIC AUCTION/TENDER NOTICE DISPOSAL OF UNCLEARED/UNCLAIMED IMPORTED CARGO THROUGH E- AUCTION

Container Corporation of India Ltd. shall be auctioning scrap items, empty damage containers and unclaimed/uncleared imported cargo landed at the terminals of Area 1 and Area 4 those containers arrived on or before 31.03.2021 through e-auction on 17-03-2023 & 31-03-2023 or "AS IS WHERE IS BASIS". All details along with Terms & Conditions of auction sale & cargo details will be available on www.concorindia.co.in & www.mstcecommerce.com w.e.f. 03-03-2023 & 20-03-2023. All importers including Government Undertakings/Departments whose containers/goods are lying unclaimed/uncleared and falling in the said list uploaded in website at respective terminals, because of any dispute, stay by Court/ Tribunal/others or any such reason may accordingly inform the concerned Executive Director at Area 1 and Area 4 CONCOR as well as Commissioner of Customs of the concerned Commissionaires, and file their objections/claims regarding disposal of such goods within 7 (Seven Days) of this notice failing which the goods will be auctioned on "AS IS WHERE IS BASIS" without any further notice. For full details please log on to www.concorindia.co.in & www.mstcecommerce.com

Executive Director

Amounts in Lakhs of Rs.

Outstanding since

CIN: L74899DL1971PLC009720

Date: 01.03.2023

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 30" September, 2021

unitech

SI No.	Particulars	Quarter Ended 30.09.2021 (Un-audited)	Half Year Ended 30.09.2021 (Un-audited)	Year Ended 31.03.2021 (Audited)
1	Total Income from Operations	14,137.68	21,230.35	56,115.61
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(26,438.49)	(50,448.70)	(97,823.74)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(26,438.49)	(50,448.70)	(130,781.97)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(26,439.97)	(50,493.51)	(156,243.00)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(26,033.67)	(49,564.72)	(158,824.22)
6	Equity Share Capital	52,326.02	52,326.02	52,326.02
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		-	251,246.16
	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted (Rs.) *(Not Annualized)	(1.02)*	(1.90)*	(6.10)

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

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. 9,38,180.44 Lakhs, total revenue of Rs. 18,437.13 Lakhs, net loss after tax of Rs. 4,341.11 Lakhs and total comprehensive loss of Rs. 4,337.82 Lakhs for the quarter ended 30" September, 2021. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 126 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 8 subsidiaries have less than the minimum number of directors as required under the provisions of 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

Further, no details are available with the Holding Company for 4 associates and 17 joint ventures for quarter ending 30" September, 2021 and year to date results from 1" April, 2021 to 30" September, 2021 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.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 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 13.16% of the consolidated revenue, 64.24% of the consolidated assets and 91.25% 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.

annual general meeting to the Registrar of Companies, NCT of Delhi & Haryana. The Holding Company is in the process of estimation of penalty and other implications due to delay in Holding of annual general meeting. Also, for the financial year ending 31" March, 2022, The Holding Company has failed to hold its annual general meeting which was due on 30" September, 2022. For this year also, the company had not

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.

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

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, 2021 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.

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, 2021 in respect of this matter.

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 takhs of Unitech group's liabilities towards the Holding Company's other projects with GNIDA and forfeited Rs. 13,893.42 takhs. 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 30th September, 2021 amounting to Rs. 2,97,138.79 Lakhs (including Rs. 21,944.82 Lakhs booked

on account of interest during the period ended 30" September, 2021). Out of the interest mentioned above Rs. 8,642.64 Lakhs has been capitalised in the books of accounts of the Holding Company The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs" 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, 2021 in respect of this matter.

account an amount of Rs. 45,363.84 lakhs deposited with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 30" September, 2021. 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. In view of the reconciliation exercise still in process and absence of other statement of transactions and confirmation of balance from the Registry, 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 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, 2021 in respect of this matter.

provided to us by the management, the Company has not disclosed or obtained fair valuation of any of the properties classified as investment property under Ind AS 40. Due to non availability of any valuation reports, we are not able to express a conclusion on 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, 2021 are as follows: -

Particulars	Amount invested	Impairment accounted for till 30.09.2021	Carrying amount
Equity investment - joint ventures	540,40.94		540,40.94
Equity investment – associates	2,99.25	*	2,99.25
Equity investment – others	310,40.70		310,40.70
Debenture investment	13,03.29	\$7	13,03.29
Investment – CIG	254,53.19	E 25	254,53.19
Corporate guarantees	8.70	- F	8.70
Loans to Joint Ventures and Associates	83,81.00	E 90	83,81.00
Advances to Joint Venture and Associates	20.10	- 2	20.10

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, 2021. 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 Carnousite at cost as the matter is subjudice. Investment - CIG - The Holding Company made investment of Rs. 254,53.19 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 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.

Unaudited Consolidated Financial Results.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. Impairment Assessment of Bank and Corporate Guarantees

The Holding Company is having outstanding bank and corporate guarantee of Rs. 971,90.53 as per its last audited financials for year ending 31" March, 2021. 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, 2021 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, 2021 are as follows: -

Particulars	Particulars Amount Provision accounted for till 30.09.2		Carrying amount
Trade Receivable	80,323.72	31,521.87	48,801.85
Security Deposits	52,450.25	934.04	51,516.21
Non-Current Loans and Advances	100.00		100.00
Current Loans and Advances	8,136.44	520.00	7,616.44
Advances for purchase of Shares	31,079.48	31,079.48	
Staff Imprest & Advances	48.44		48.44
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 We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

Inventory and project in progress

The Unaudited Consolidated Financial Results, Holding Company, as on 30" September, 2021, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,32,785.25 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 since last 24-60 months, 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".

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.

Same is in contravention of the provisions of Indian Accounting Standard 16 "Property plant and equipment" and Indian Accounting Standard 23 "Borrowing cost" as construction activity for all the projects is stalled since last 4-5 years. This has resulted in understatement of current year loss by above said amount. Also further, 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 (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, and absence of any basis of bifurcation of projects 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. on the Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter

3. External Confirmation The Holding Company has not initiated the process of external confirmation for outstanding balances of following areas as on 30° September, 2021 are as follow: -

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Particulars	Amount	Provision accounted for till 30.09.2021	Carrying amount
Trade Receivable	80,323.72	31,521.87	48,801.85
Trade Payable	80,241.62	386.34	79,855.27
Advances received from Customers	11,21,747.80		11,21,747.80
Advances to Suppliers	7,209.32		7,209.32
Security Deposits	52,450.25	934.04	51,516.21
Loans to Joint Venture and Associates	8,381.00		8,381.00
Other Loans and advances	8,236.44	520.00	7,716.44
Advances for purchase of land and project pending commencement	612,87.37	300,00.00	312,87.37
Loans from Joint Venture and Associates	15,455.34	() () () () () () () () () ()	15,455.34
Security and other deposits payable	42,553.98	(6)	42,553.98
Staff Imprest	48.44	11*3	48.44
Inter Corporate Deposits	13,853.66	-	13,853.66
Other Assets	6,349.30	787-5	6,349.30

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, 2021 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

6. Revenue from real estate projects

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. 2,81,903.03 Lakhs as on 30" September, 2021, no confirmation has been received till date of this report. Interest expense on the said loans is accrued 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, Further, the Holding Company is also accruing penal interest in few of the loans. In view of these, 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 We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

15. The Holding Company has made many adjustments in accordance with Indian Accounting Standards applicable to the 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

14. 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 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.

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 31"March, 2021 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

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. During the year, the holding company has handed over some units to home buyers after receiving outstanding applicable dues. The Holding Company has accounted for money received as advance and has kept sold inventory in its current assets as Project in Progress "PIP", which is in contravention of the provisions of Indian Accounting Standard 115. Also, the Holding Company has received some interest on delayed payment of dues and has accounted for the interest received as advance from customer which resulted in under reporting of other income by Rs. 40.26 lakhs and over reporting of loss before tax by said amount.

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, 2021 in respect of this matter.

In view of the all of the above, we are unable to express an opinion on the matter.

Particulars

The Holding Company has long outstanding statutory liabilities as on 30° September, 2021, details of which are as follows:-Principal amount outstanding (Rs. in lakhs)

The state of the s		
Income tax deducted at source	102,46.88	Financial Year 2014 - 2015
Professional Tax	0.59	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 management took over Accordingly, the same are still outstanding in the books of accounts of the	[10] [10] [11] [11] [12] [12] [13] [14] [14] [14] [14] [14] [14] [14] [14	before the date when court appointed

During period ending 30" September, 2021 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. Also, with respect to goods and services tax, the Holding Company has revoked the cancellation of its GST Registration in the state of Haryana, Tamilnadu, Punjab, Kerala, Karnataka and Odisha during the

tates. However, there is no reconciliation available between the Holding Company for the sales / input tax credit "ITC" as per books of accounts and the details filled in the GST returns Further in the Unaudited Consolidated Financial Results, which includes balance of Rs. 11,144.72 lakhs pertaining to balance of input tax credit "ITC" receivables by the Holding Company 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

year. The Holding Company is in discussion with the authorities to release cancellation on its registration numbers in other states. As on the date of this report, the Holding Company has filed returns in all

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. 5,920.38 Lakhs as on 30" September, 2021. 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.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 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 Unpaid matured deposits (Principal amount) the period (Rs. Lakhs) as at 31" March, 2021 as at 30" September, 2021 (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, 2021 (including interest not provided in the books) amount to Rs. 49,642.09 lakhs.

Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 3,374.62 lakhs for the current period ended 30" September 2021 (Cumulative upto 30" September, 2021 - Rs. 317,60.38 lakhs). Besides, the impact of non-provision of interest payable on public deposits of Rs. 3,374.62 lakhs for the half year ended 30° September, 2021 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. 22,121.81 Lakhs as on 30" September, 2022. 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 31st March, 2021 in respect of this matter. 9. 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. 5,60,179,48 Lakhs as on 30° September, 2021. 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

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31"March, 2021 in respect of this matter. 20. The Unaudited Consolidated Financial Results of the Holding Company as on 30" September, 2021 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

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. 21. The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the financial results as on 30" September, 2021 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 recover ability 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, 2021 in respect of this matter.

22. The Unaudited Consolidated Financial Results, the Holding Company has shown income from maintenance charges amounting to Rs. 1.523.35 Lakhs during the period ended 30" September, 2021, We have not been provided with the relevant agreement/ supporting documents to verify completeness and accuracy of said income. Further, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Due to this, Rs. 326.99 Lakhs have been accounted for under advance from customer during the period ending 30" September, 2021. Cumulative total of such receipts which are nit identifiable is Rs. 2,130.17 Lakhs. 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, 2021. 23. The Holding Company is not making provisions / accruals of expenses on reporting dates and is accounting for expenses on cash basis. The same is in violation with conceptual framework of Indian Accounting Standards. Accordingly, we are unable to express an opinion on completeness of financial statements.

funds are already under investigation by Enforcement Directorate (ED) and Serious Fraud Investigation Office (SFIO). Considering the holding Company as on 01° April, 2020, there is no information / supporting documents available with the Holding Company

related to following accounts: -Other comprehensive income / (loss) amounting Rs. (523,31.93) lakhs

Provision for bad and doubtful debts / trade receivables amounting Rs. 323,73.95 lakhs Other loans and advance amounting Rs. 520.00 lakhs Trade receivables and advance 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 Rs. 154,55.39 Lakhs Expenses payable amounting Rs. 51,612.66 Lakhs

Current Tax Assets amounting to Rs. 3004.64 Lakhs Deferred Liability amounting Rs. 2,36,049.12 Lakhs

Advance given for purchase of land amounting 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.

of matter being subjudice. In view of the same, we are unable to express a conclusion on this matter.

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. Security Deposit payable (Ind AS Adjustments) amounting to Rs. 13.87 Lakhs.

Statutory Dues (Ind AS Adjustments) amounting to Rs. 8.06 Lakhs Other Payables (Ind AS Adjustments) amounting to Rs. 121,85.67 Lakhs

Advance from Customers (Ind AS Adjustments) amounting to Rs. 121,70.42 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, 2021. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

25. 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, 2021 in respect of this matter.

III. Key Standalone Financials are as follows:

SI No.	Particulars	Quarter Ended 30.09.2021 (Un-audited)	Half Year Ended 30.09.2021 (Un-audited)	Year Ended 31.03.2021 (Audited)
1	Income from Operations (Turnover)	1,570.43	2,793.22	9,171.02
2	Profit/(Loss) Before Tax	(23,085.02)	(45,343.73)	(172,932.59)
3	Profit/(Loss) After Tax	(23,085.02)	(45,343.73)	(197,680.28)
4	Total Comprehensive Income for the period. Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(23,054.40)	(45,226.89)	(197,096.10)
IV.	The above is an extract of the detailed format of consolidated Financial Results for quarter& half year ended September 30, 2021 filed with the st	ock exchanges und	er Regulation 33 of t	he 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.unitechgourp.com.

> Yudhvir Singh Malik Chairman & Managing Director

(Rs. In Lakhs)

For Unitech Limited

Place: Gurugram

Dated: 28" February, 2023

The Report of Statutory auditors on the consolidated financial statements of Unitech Limited for the period ended September 30, 2021, contains qualifications which are being summarized below:

Company). In case of 4 companies, last available unaudited details are used for preparation of these Unaudited Consolidated Financial Results.

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.

Unitech Limited ("the Holding Company") held its annual general meeting on 7" July, 2022 which was due on 30" November, 2021. The Holding Company had not applied for any extension for conducting

applied for any extension for conducting annual general meeting to the Registrar of Companies, NCT of Delhi & Harvana and is in the process of estimation of penalty and other implications due to delay in

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

some concessions and reliefs so that the company is able to fulfil its obligations towards the construction of the projects and meet other liabilities.

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

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

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

The Holding Company has classified some of its property plant and equipment as Investment Property under Indian Accounting Standard "Ind AS" 40. According to information given and explanation

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 FVTOC1, 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

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

Further, the Holding Company has capitalized expenses to the tune of Rs. 11,524.75 Lakhs as on 30° September, 2021 as construction expenses (including interest expense of Rs. 2,581.03 lakhs). This

भारतीय कंटेनर निगम लिमिटेड CONTAINER CORPORATION OF INDIA LTD. एक नगरत्त कंपनी (भारत शरकार का उपलय) (A Govt, of India Navratna Undertaking) ICD,Tughlakabad, New Delhi – 110 020 कॉनकॉर CONCOR

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हम नए कायालय में चले गए हैं

(ART

सर्वसाधारण को सूचित किया जाता है कि एआरटी हाउसिंग फाइनेंस **(इंडिया) लिमिटेड की करनाल शाखा**—भृतल , डीएसएस नं. 21 सेक्टर — ८, करनाल — 132001, हरियाणा से अब **नए शाखा** कार्यालयः दूसरी मंजिल, डीएसएस नं. 21, सेक्टर — 8, करनाल – **132001, हरियाणा** में दिनांक **01**.06.2023 से स्थानांतरित हो रही है। हम आपके विश्वास और भरोसे को बहुत महत्व देते हैं और अपने

एआरटी हाउसिंग फाइनेंस (इंडिया) लिमिटेड

नए पते पर आपकी सेवा करने के लिए तत्पर हैं।

अखिल भारतीय आयुविज्ञान संस्थान, नई दिल्ली

ई-निविदा आमंत्रण सूचना

निदेशक, अखिल भारतीय आयुर्विज्ञान संस्थान, नई दिल्ली की ओर से एचएससीसी (इंडिया) लिमिटेड द्वारा उन योग्य आवेदकों से ऑनलाइन मद दर बोलियां आमंत्रित की जाती हैं, जो" जेरिएट्रिक्स ब्लॉक, एम्स, नई दिल्ली में इलेक्ट्रिकल,एचवीएसी और ऑडियो–विज्अल आदि सहित अतिरिक्त कार्यों का निर्माण "कार्यों के लिए खंड-I (एनआईटी / पीक्यू दस्तावेज़) में निर्धारित योग्यता मानदंडों को पूरा करते हैं। अनुमानित परियोजना लागतः रु. 5.07 करोड़, समापन अवधिः 06 महीने और अन्य विस्तृत विवरण एनआईटी में उपलब्ध हैं। निविदा दिनांक 03.03.2023 से ऑनलाइन उपलब्ध है और बोली जमा करने की अंतिम तिथि 17.03.2023 है। विस्तृत एनआईटी ई-टेंडर पोर्टल https://hscc.enivida.com, एचएससीसी वेबसाइट www.hscltd.co.in और सीपीपी पोर्टल पर उपलब्ध होगी। इस प्रकाशन के लिए शूद्धिपत्र, यदि कोई हो, केवल उक्त वेबसाइटों पर प्रदर्शित होगा और इसे प्रकाशित नहीं किया जाएगा

सर्वसाधारण को एतटद्वारा सुचित किया जाता है कि श्री धरेंटर जो मालिक 180 वर्ग गत क्षेत्रफल वाले खसरा नं. 469 ETENDED लाल डोरा आबादी गांव महिपालपुर, नई दिल्ली 110037 (उक्तसंपत्ति) त्याग पत्र दिनांक 28.05.2015 के रूप मे पंजीकृत नंबर 5487 को आनंद राठी ग्लोबल फाइनेंस लिमिटेड द्वारा विसपोपित किया जाएगा।

आम-सूचना

उन सभी व्यक्तियाँ / संस्थाओं के पास उक्तयरिसर या उसके किसी हिस्से के संबंध में विक्री, गिरवी के रूप में कोई अधिकार, हक, हित, शेयर, दावा, मांग जो भी हो (उक्तपरिसर के पक्ष में बंधक आवेदन को छोड़कर) आनंद राठी ग्लोबल फाइनेंस लिमिटेड (एआरजीएफएल) स्थानांतरण, विनिमव, उपहार, वसीयत, इस्ट, विरासत, किरायेदारी, उप-किरायेदारी, छड्डी और लाइसेंस. देखभाल करने वाला आधार, कब्जा, पारिवारिक व्यवस्था/ निपटान, किसी भी न्यायालय का आदेश पा आदेश कानून, अनुबंधाँ / समझौताँ, ऋणभार, लींबत मामलाँ, और / या किसी भी प्रतिबद्धता या अन्यधा, जो भी हो, के ऊपर या उत्तपरिसर में, इसके लिए सहायक दस्तावेजों और ऐसे किसी भी अधिकार या दावे के विवरण के साथ लिखित रूप में नोटिय हेना आवश्यक है ।

यदि किसी व्यक्ति का उपरोक्त संपत्ति पर कोई दावा है तो कृपया अधोड़स्ताक्षरी को पूल संपत्ति दस्तावंजों के साथ इस मोटिस की तारीख से 07 (सात) दिनों के भीतर नीचे दिए गए पते पर संपर्क करें । ऐसा न करने पर यह माना जाएना कि इस संबंध में कोई रावा या ममस्या उपरोक्त मंपनि का नहीं है। Dated This 02nd day of March, 2023. Place: Delhi Adv. Prashant Rawat (Mob)9958450315

सार्वजनिक नीलामी / निविदा सूचना ई-नीलामी के माध्यम से क्लीयर न किए गए/अदावाकृत आयातित कार्गों का निपटान करना

गरतीय कंटेनर निगम लिमिटेड. उत्तरी क्षेत्र, उत्तरी मध्य क्षेत्र व पूर्वी क्षेत्र के उन कंटेनरों पर या 31,03,2021 ने पहले एरिया 1 और एरिया 4 के टर्मिनलों पर पड़े रही वस्तओं. खाली पड़े क्षतिग्रस्त कंटेनरों और हदाबाकृत ∕ क्लियर ना किये गए आयातित कार्गों की ई—नीलामी के माध्यम से 17.03.2023 और 31.03.2023 को "जैसा है जहां है के आधार पर" नीलामी करेगा। नीलामी बिक्री के नियम एवं शर्ती ए कार्गो विवरणों के साथ सभी विवरण 03.03.2023 और 20.03.2023 से www.concorindia.co.in ए www.mstcecommerce.com पर उपलब्ध होंगे। सभी आयातकों जिनमें सरकारी उपक्रम / विभाग भी शामिल है हे कंटेनर/सामान किसी विवाद, न्यायालय/अधिकरणों/अन्यों द्वारा दिये गए स्थगन के कारण या ऐरे किसी अन्य कारण से संबन्धित टर्मिनलों पर अदावाकत / क्लीयर न किए गए पड़े हैं और वेबसाइट में अपलोड़ की गई उक्त सची में आते हैं, वे संबन्धित कार्यकारी निदेशक, एरिया 1 और एरिया 4 कॉनकॉर और संबन्धित हमीशनरी, सीमा शुक्क आयुक्त को तदनुसार सुचित कर सकते हैं और इस सुचना के **7 (सात दिनों)** वे नीतर ऐसे सामानों के निपटान के संबंध में अपनी आपत्तियों / दावे दर्ज करा सकते हैं। ऐसा नहीं करने पर गैर कोई सुचना दिये वगैर सामानों की **"जैसा है जहां है के आधार पर"** नीलामी कर दी जाएगी। पुण वेवरण के लिए कुपया www.concorindia.co.in एवं www.mstcecommerce.com पर लॉग ऑन करें ।

UNITECH LIMITED

डीजीएम (पी)

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

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

or the Quarter and Half Year Ended 30" September, 2021

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SI No.	Particulars	Quarter Ended 30.09.2021 (Un-audited)	(Rs. in Lakh Half Year Ended 30.09.2021 (Un-audited)	
1	Total Income from Operations	14,137.68	21,230.35	56,115.61
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(26,438.49)	(50,448.70)	(97,823.74
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(26,438.49)	(50,448.70)	(130,781.97
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items.)	(26,439.97)	(50,493.51)	(156,243.00
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(26,033.67)	(49,564.72)	(158,824.22
6	Equity Share Capital	52,326.02	52,326.02	52,326.03
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			251,246.10
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations)	Wiedownowe	9,000,000,000,004	000
	Basic and Diluted (Rs.) *(Not Annualized)	(1.02)*	(1.90)*	(6.10

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, 2021, 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. 9,38,180.44 Lakhs, total revenue of Rs. 18,437,13 Lakhs, net loss after tax of Rs. 4,341.11 Lakhs and total comprehensive loss of Rs. 4,337.82 Lakhs for the guarter ended 30° September, 2021. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 126 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 8 subsidiaries have less than the minimum number of directors as required under the provisions of 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, 2021 and year to date results from 1" April, 2021 to 30" September, 2021

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, 2021 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 13.16% of the consolidated revenue, 64.24% of the consolidated assets and 91.25% 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. Unitech Limited ("the Holding Company") held its annual general meeting on 7° July, 2022 which was due on 30° November, 2021. The Holding Company had not applied for any extension for conducting

annual general meeting to the Registrar of Companies, NCT of Delhi & Haryana. The Holding Company is in the process of estimation of penalty and other implications due to delay in Holding of annual Also, for the financial year ending 31* March, 2022, The Holding Company has failed to hold its annual general meeting which was due on 30* September, 2022. For this year also, the 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 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, 2021 in respect of this matter. 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 o 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, 2021 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, 2021 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 United group's liabilities towards the Holding Company's other projects with GNIDA and for feited 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 30th September, 2021 amounting to Rs. 2,97,138.79 Lakhs (including Rs. 21,944.82 Lakhs booked)

on account of interest during the period ended 30" September, 2021). Out of the interest mentioned above Rs. 8,642.64 Lakhs has been capitalised in the books of accounts of the Holding Company. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". 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, 2021 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. 45,363.84 lakhs deposited with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 30° September, 2021. 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. In view of the reconciliation exercise still in process and absence of other statement of transactions and confirmation of balance from the Registry, 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 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, 2021 in respect of this matter.

The Holding Company has classified some of its property plant and equipment as Investment Property under Indian Accounting Standard "Ind AS" 40. According to information given and explanation provided to us by the management, the Company has not disclosed or obtained fair valuation of any of the properties classified as investment property under Ind AS 40. Due to non availability of any valuation reports, we are not able to express a conclusion on this matter.

Non-current investment and loans

Amount in Lakhs of Rs.					
Particulars	Amount invested	Impairment accounted for till 30.09.2021	Carrying amount		
Equity investment - joint ventures	540,40.94	W 84	540,40.94		
Equity investment – associates	2,99.25	¥i	2,99.25		
Equity investment – others	310,40.70	*:	310,40.70		
Debenture investment	13,03.29		13,03.29		
Investment – CIG	254,53.19	*:	254,53.19		
Corporate guarantees	8.70		8.70		
Loans to Joint Ventures and Associates	83,81.00		83,81.00		
Advances to Joint Venture and Associates	20.10	\$	20.10		

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 not 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, 2021. 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 Carnousite at cost as the matter is subjudice.

Investment - CIG - The Holding Company made investment of Rs. 254,53.19 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 cos 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, 2021 in respect of this matter.

Impairment Assessment of Bank and Corporate Guarantees

The Holding Company is having outstanding bank and corporate guarantee of Rs. 971,90.53 as per its last audited financials for year ending 31" March, 2021. 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, 2021 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, 2021 are as follows: -

Amounts in Lakhs of Rs					
Particulars	Amount	Provision accounted for till 30.09.2021	Carrying amount		
Trade Receivable	80,323.72	31,521.87	48,801.85		
Security Deposits	52,450.25	934.04	51,516.21		
Non-Current Loans and Advances	100.00		100.00		
Current Loans and Advances	8,136.44	520.00	7,616.44		
Advances for purchase of Shares	31,079.48	31,079.48	7		
Staff Imprest & Advances	48.44	•	48.44		
Advances to OTHERS	13.08	×	13.08		

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 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, 2021 in respect of this matter.

Inventory and project in progress

The Unaudited Consolidated Financial Results, Holding Company, as on 30" September, 2021, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,32,785.25 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 since last 24-60 months, 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 capitalized expenses to the tune of Rs. 11,524.75 Lakhs as on 30" September, 2021 as construction expenses (including interest expense of Rs. 2,581.03 lakhs). This Same is in contravention of the provisions of Indian Accounting Standard 16 "Property plant and equipment" and Indian Accounting Standard 23 "Borrowing cost" as construction activity for all the projects is stalled since last 4-5 years. This has resulted in understatement of current year loss by above said amount.

Also further, 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 (on which revenue is recognized)". We have not been provided with any basis on which this bifurcation is made.

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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, and absence of any basis of bifurcation of projects 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 on the Unaudited Consolidated Financial Results.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31* March, 2021 in respect of this matter. 13. External Confirmation

The Holding Company has not initiated the process of external confirmation for outstanding balances of following areas as on 30° September, 2021 are as follow:

Amounts in Lakhs of Rs.				
Particulars	Amount	Provision accounted for till 30.09.2021	Carrying amount	
Trade Receivable	80,323.72	31,521.87	48,801.85	
Trade Payable	80,241.62	386.34	79,855.27	
Advances received from Customers	11,21,747.80	(v .	11,21,747.80	
Advances to Suppliers	7,209.32	(4	7,209.32	
Security Deposits	52,450.25	934.04	51,516.21	
Loans to Joint Venture and Associates	8,381.00		8,381.00	
Other Loans and advances	8,236.44	520.00	7,716.44	
Advances for purchase of land and project pending commencement	612,87.37	300,00.00	312,87.37	
oans from Joint Venture and Associates	15,455.34	E-0000005	15,455.34	
Security and other deposits payable	42,553.98	72	42,553.98	
Staff Imprest	48.44	N	48.44	
nter Corporate Deposits	13,853.66	24	13,853.66	
Other Assets	6.349.30	104	6.349.30	

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, 2021 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. 2,81,903.03 Lakhs as on 30° September, 2021, no confirmation has been received till date of this report. Interest

expense on the said loans is accrued 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. Further, the Holding Company is also accruing penal interest in few of the loans. In view of these, 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 We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31* March, 2021 in respect of this matter.

14. 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 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, 2021 in respect of this matter.

15. The Holding Company has made many adjustments in accordance with Indian Accounting Standards applicable to the 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 Company.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31*March, 2021 in respect of this matter. 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 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.

During the year, the holding company has handed over some units to home buyers after receiving outstanding applicable dues. The Holding Company has accounted for money received as advance and has kept sold inventory in its current assets as Project in Progress "PIP", which is in contravention of the provisions of Indian Accounting Standard 115. Also, the Holding Company has received some interest on delayed payment of dues and has accounted for the interest received as advance from customer which resulted in under reporting of other income by Rs. 40.26 lakhs and over reporting of loss before tax by said amount.

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, 2021 in respect of this matter.

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

The Holding Company has long outstanding statutory liabilities as on 30" September, 2021, 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

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. Also, with respect to goods and services tax, the Holding Company has revoked the cancellation of its GST Registration in the state of Haryana, Tamilnadu, Punjab, Kerala, Karnataka and Odisha during the year. The Holding Company is in discussion with the authorities to release cancellation on its registration numbers in other states. As on the date of this report, the Holding Company has filed returns in all

During period ending 30" September, 2021 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

states. However, there is no reconciliation available between the Holding Company for the sales / input tax credit "ITC" as per books of accounts and the details filled in the GST returns Further in the Unaudited Consolidated Financial Results, which includes balance of Rs. 11,144.72 lakhs pertaining to balance of input tax credit "ITC" receivables by the Holding Company 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 ST department's portal". In absence of any such detail and reconciliation, we are unable to comment on accuracy or completeness of the same.

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.

Further, the holding company has long outstanding dues payable to employees amounting to Rs. 5,920.38 Lakhs as on 30" September, 2021. The holding company is in the process of evaluating the

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31* March, 2021 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:

Particulars -Unpaid matured deposits (Principal amount) Principal paid during Unpaid matured deposits (Principal amount) the period (Rs. Lakhs) as at 30" September, 2021 (Rs. Lakhs) as at 31" March, 2021 579,60.91 Deposits that have matured on or before March 31, 2017 28,12.32 551,48.59 The total unpaid interest as on 30° September, 2021 (including interest not provided in the books) amount to Rs. 49,642.09 lakhs. Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 3,374.62 lakks for the current period ended 30° September 2021 (Cumulative upto 30°

Besides, the impact of non-provision of interest payable on public deposits of Rs. 3,374,62 lakhs for the half year ended 30° September, 2021 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. 22,121.81 Lakhs as on 30° September, 2022. 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, 2021 in respect of this matter. 9. 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. 5.60,179.48 Lakhs as on 30° September, 2021. The lenders have initiated the action

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31"March, 2021 in respect of this matter. 20. The Unaudited Consolidated Financial Results of the Holding Company as on 30" September, 2021 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

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

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, 2021 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, 2021 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 recover ability 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 We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

22. The Unaudited Consolidated Financial Results, the Holding Company has shown income from maintenance charges amounting to Rs. 1,523.35 Lakhs during the period ended 30" September, 2021, We have not been provided with the relevant agreement/ supporting documents to verify completeness and accuracy of said income. Further, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Due to this, Rs. 326.99 Lakhs have been accounted for under advance from customer

during the period ending 30" September, 2021. Cumulative total of such receipts which are nit identifiable is Rs. 2.130.17 Lakhs. 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 31st March. 2021. 23. The Holding Company is not making provisions / accruals of expenses on reporting dates and is accounting for expenses on cash basis. The same is in violation with conceptual framework of Indian

Accounting Standards. Accordingly, we are unable to express an opinion on completeness of financial statements. 24. With respect to opening balances appearing in the books of accounts of the Holding Company as on 01*April, 2020, there is no information / supporting documents available with the Holding Company

elated to following accounts: -Other comprehensive income / (loss) amounting Rs. (523,31.93) lakhs

Provision for bad and doubtful debts / trade receivables amounting Rs. 323.73.95 lakhs Other loans and advance amounting Rs. 520:00 lakhs Trade receivables and advance received from customers amounting Rs. 11930,75.62 Lakhs

September, 2021 - Rs. 317.60.38 lakhs).

Loans/Advances given to joint ventures and associates amounting to Rs. 83,81.00 Lakhs Loans taken from joint ventures and associates amounting Rs. 154,55,39 Lakhs

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

Advance given for purchase of land amounting 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.

Security Deposit payable (Ind AS Adjustments) amounting to Rs. 13.87 Lakhs.

Statutory Dues (Ind AS Adjustments) amounting to Rs. 8.06 Lakhs.

Other Payables (Ind AS Adjustments) amounting to Rs. 121,85.67 Lakhs

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

 Advance from Customers (Ind AS Adjustments) amounting to Rs. 121,70.42 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, 2021.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. 25. 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 31st March, 2021 in respect of this matter. III. Key Standalone Financials are as follows:

				(Rs. In Lakhs)
SI No.	Particulars	Quarter Ended 30.09.2021 (Un-audited)	Half Year Ended 30.09.2021 (Un-audited)	Year Ended 31.03.2021 (Audited)
1	Income from Operations (Turnover)	1,570.43	2,793.22	9,171.02
2	Profit/(Loss) Before Tax	(23,085.02)	(45,343.73)	(172,932.59)
3	Profit/(Loss) After Tax	(23,085.02)	(45,343.73)	(197,680.28)
4	Total Comprehensive Income for the period Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(23,054.40)	(45,226.89)	(197,096.10)

1.02 1.59) 1.28) IV. The above is an extract of the detailed format of consolidated Financial Results for quarter& half year ended September 30, 2021 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

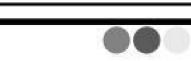
> For Unitech Limited Yudhvir Singh Malik

Dated: 28th February, 2023

Place: Gurugram

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(Rs. in Lakhs except EPS)

Amounts in Lakhs of Rs.

Outstanding since

Quarter Ended Nine Months Ended Year Ended 31.03.2021 31.12.2021 31.12.2021 **Particulars** (Un-audited) (Un-audited) (Audited) Total Income from Operations 21,803,34 43,033.69 56,115.60 (71,806,30) (97,823.74) Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) (21.357.60)Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items) (21,357.60)(71,806.30) (1,30,781.97) Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items) (21,415.61) (71,909.12) (1,56,243.00) Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (20,936.99)(70,501.71) (1,58,824.22) 52,326.02 52,326.02 52,326.02 Equity Share Capital Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year 2,51,246.16 Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted (Rs.) *(Not Annualized) (0.81)*(2.71)* (6.10)

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 on their respective meetings held on 28.02.2023

The Report of Statutory auditors on the consolidated financial statement of Unitech Limited for the period ended December 31, 2021, 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 revenue

of Rs. 38,526.71 Lakhs, net loss after tax of Rs. 1,568.69 Lakhs and total comprehensive loss of Rs. 1,590.00 Lakhs for the quarter ended 31" December, 2021. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 126 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 8 subsidiaries have less than the minimum number of directors as required under the provisions of 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 31" December, 2021 and year to date results from 1"April, 2021 to 31"December, 2021 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 31st March, 2021 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 10.47% of the consolidated revenue, 63.99% of the consolidated assets and 97.74% 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. In view of the above, we are unable to express an opinion on this matter.

Unitech Limited ("the Holding Company") held its annual general meeting on 7° July, 2022 which was due on 30° November, 2021. The Holding Company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NCT of Delhi & Haryana. The Holding Company is in the process of estimation of penalty and other implications due to delay in holding of annual Also, for the financial year ending 31" March, 2022, The Holding Company has failed to hold its annual general meeting which was due on 30" September, 2022. For this year also, the 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, 2021 in respect of 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, 2021 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, 2021 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 Hoiding Company, an amount of Rs. 7,436.35 takhs (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 takhs, including Rs. 4,934.95 takhs 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 31" December, 2021 amounting to Rs. 3,08,768.49 Lakhs (including Rs. 33,574.52 Lakhs booked on account of interest during the period ended 31" December, 2021). Out of the interest mentioned above Rs. 13,217.62 Lakhs has been capitalised in the books of accounts of the Holding Company. The

same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". 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 mentione

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, 2021 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 or account an amount of Rs. 45,363.84 lakhs deposited with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 31st December, 2021. 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. In view of the reconciliation exercise still in process and absence of other statement of transactions and confirmation of balance from the Registry, 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 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 31st March, 2021 in respect of this matter.

The Holding Company has classified some of its property plant and equipment as Investment Property under Indian Accounting Standard "Ind AS" 40. According to information given and explanation provided to us by the management, the Company has not disclosed or obtained fair valuation of any of the properties classified as investment property under Ind AS 40. Due to non availability of any valuation reports, we are not able to express a conclusion on this matter.

Non-current investment and loans

Place: Gurugram

Dated: 28" February, 2023

financialen epap.in

Holding Company has made investments and given loans to its joint ventures, associates and other Details as on 31" December 2021 are as follows:-

-247F-4V	Amounts in Lakhs of Rs.					
Particulars	Amount invested	Impairment accounted for till 31.12.2021	Carrying amount			
Equity investment - joint ventures	540,41.88	*	540,41.88			
Equity investment – associates	2,99.25		2,99.25			
Equity investment – others	310,40.70		310,40.70			
Debenture investment	13,03.29	2	13,03.29			
Investment - CIG	254,53.19		254,53.19			
Corporate guarantees	8.70		8.70			
Loans to Joint Ventures and Associates	83,81.00		83,81.00			
Advances to Joint Ventures and Associates	20.10		20.10			

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". Further:-Equity investment - others include investment made in M/s Carnoustie Management (India) Private Limited (Carnousite) of Rs. 310,05.45 lakhs as on 31*December, 2021. 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 Carnousite at cost as the matter is subjudice. Investment - CIG - The Holding Company made investment of Rs. 254,53,19 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, 2021 in respect of this matter. Impairment Assessment of Bank and Corporate Guarantees

The Holding Company is having outstanding bank and corporate guarantee of Rs. 273,622.31 as per its last audited financials for year ending 31st March, 2021. 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, 2021 in respect of this matter. Trade receivables and other financial assets The Holding Company has trade receivable and other financial assets as on 31 Pecember, 2021 are as follows: -

Amounts in Lakhs of Rs. Provision accounted for till 31.12.2021 Carrying amount Amount 80,487.59 31,521.87 Trade Receivable 48.965.72 Security Deposits 52,497.26 934.04 51.563.22 Non-Current Loans and Advances 100.00 100.00 8,136.44 7.616.44 Current Loans and Advances 520.00 Advances for purchase of Shares 31,079.48 31,079.48 47.54 Staff Imprest & Advances 47.54 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 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, 2021 in respect of this matter

Inventory and project in progress

Holding Company, as on 31" December, 2021, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,38,925.43 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 since last 24-60 months, 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 capitalized expenses to the tune of Rs. 17.793.78 Lakhs as on 31st December, 2021 as construction expenses (including interest expense of Rs. 4,050.18 lakhs). This

projects is stalled sincelast 4-5 years. This has resulted in understatement of current year loss by above said amount. Also further, the Holding 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

Same is in contravention of the provisions of Indian Accounting Standard 16 "Property plant and equipment" and Indian Accounting Standard 23 "Borrowing cost" as construction activity for all the

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, and absence of any basis of bifurcation of projects 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 on the Unaudited Consolidated Financial Results. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2021 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 31" December, 2021 are as follow: -

Amount	Provision accounted for till 31.12.2021	Carrying amount
80,487.59	31,521.87	48,965.72
80,238.07	386.34	79,851.73
11,22,498.45	7/10/20/2	11,22,498.45
7,217.85		7,217.85
52,497.26	934.04	51,563.22
8,381.00		8,381,00
8,236.44	520.00	7,716.44
612,87.37	300,00.00	312,87.37
15,455.34		15,455.34
42,568.67		42,568.67
47.54	1/4	47.54
13,853.66	17	13,853.66
6,349.54	14	6,349.54
	80,487.59 80,238.07 11,22,498.45 7,217.85 52,497.26 8,381.00 8,236.44 612,87.37 15,455.34 42,568.67 47.54 13,853.66	80,238.07 386.34 11,22,498.45 - 7,217.85 - 52,497.26 934.04 8,381.00 - 8,236.44 520.00 612,87.37 300,00.00 15,455.34 - 42,568.67 - 47.54 - 13,853.66 -

he 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, 2021 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 borrowing taken by the Holding Company amounting Rs. 2,82,027.88 Lakhs as on 31" December, 2021, no confirmation has been received till date of this report. Interest expense on the said loans is accrued 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. Further, the Holding Company is also accruing penal interest in few of the loans. In view of these, 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. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

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, 2021 in respect of this matter.

The Holding Company has made many adjustments in accordance with Indian Accounting Standards applicable to the 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 company. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

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 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. During the year, the holding company has handed over some units to home buyers after receiving outstanding applicable dues. The Holding Company has accounted for money received as advance and

has kept sold inventory in its current assets as Project in Progress "PIP", which is in contravention of the provisions of Indian Accounting Standard 115. Also, the Holding Company has received some interest on delayed payment of dues and has accounted for the interest received as advance from customer which resulted in under reporting of other income by Rs. 40.26 takhs and over reporting of loss before tax by said amount. 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, 2021 in respect of this matter. The Holding Company has long outstanding statutory liabilities as on 31" December, 2021, details of which are as follows:-

Nature of dues Principal amount outstanding (Rs. in lakhs)

1101010-07-0000	the state of the s	and an
Income tax deducted at source	102,46.88	Financial Year 2014 - 2015
Professional Tax	0.59	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 amour management took over. Accordingly, the same are still outstanding in the books of accounts of the Holding		before the date when court appointed

During period ending 31° December, 2021 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.

Also, with respect to goods and services tax, the Holding Company has revoked the cancellation of its GST Registration in the state of Haryana, Tamilinadu, Punjab, Kerala, Karnataka and Odisha during the year. The company is in discussion with the authorities to release cancellation on its registration numbers in other states. As on the date of this report, the Holding Company has filed returns in all states. However, there is no reconciliation available between the Holding Company for the sales / input tax credit "ITC" as per books of accounts and the details filled in the GST returns. Further in the Unaudited Consolidated Financial Results, which includes balance of Rs. 11,317.62 lakhs pertaining to balance of input tax credit "ITC" receivables by the Holding Company 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 epartment'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. 5,786.02 Lakhs as on 31° December, 2021. 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, 2021 in respect of this matter,

The Holding Company has failed to repay deposits accepted by it including interest thereon in respect of the following deposits: Particulars Unpaid matured deposits (Principal amount) | Principal paid during the | Unpaid matured deposits (Principal amount)

as at 31" March, 2021 period (Rs. Lakhs) as at 31" December, 2021 (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 31° December, 2021 (including interest not provided in the books) amount to Rs, 51,338.62 lakhs. Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 5.071.15 lakhs for the current period ended 31" December, 2021 (Cumulative upto 31"

Besides, the impact of non-provision of interest payable on public deposits of Rs. 5,071.15 lakhs for the nine months ended 31" December, 2021 and year to date from 1"April, 2021 to 31" December, 2021 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. 22,122.04 Lakhs as on 31" December, 2021. 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 not in a position to comment on possible impact of the same on We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. 9. 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. 5,77,538.92 Lakhs as on 31" December, 2021. The lenders have initiated the action against the Holding company under various acts. On

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter The Holding Company as on 31" December, 2021 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 lakins 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, 2021 in respect of this matter. The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the financial results as on 31° December, 2021 on account of its investment made in subsidiaries. The books of accounts of the ubsidiaries 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 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 not net worth and hence the recover ability 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, 2021 in respect of this matter. The Holding Company has shown income from maintenance charges amounting to Rs. 2,449.87 Lakhs during the period ended 31" December, 2021. We have not been provided with the relevant agreement/ supporting documents to verify completeness and accuracy of said income.

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 conclusion on this matter.

Further, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Due to this, Rs. 462.01 Lakhs have been accounted for under advance from custome during the period ending 31" December, 2021. Cumulative total of such receipts which are nit identifiable is Rs. 2,265.19 Lakhs. 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, 2021.

The Holding Company is not making provisions / accruals of expenses on reporting dates and is accounting for expenses on cash basis. The same is in violation with conceptual framework of Indian

With respect to opening balances appearing in the books of accounts of the Holding Company as on 01" April, 2020, there is no information / supporting documents available with the Holding Company related to following accounts: -Other comprehensive income / (loss) amounting Rs. (523,31.93) lakhs

Provision for bad and doubtful debts / trade receivables amounting Rs. 323,73.95 lakhs Other loans and advance amounting Rs. 520.00 lakhs

Trade receivables and advance 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 Rs. 154,55.39 Lakhs

Expenses payable amounting Rs. 51,612,66 Lakhs Current Tax Assets amounting to Rs. 3004.64 Lakhs

Deferred Liability amounting Rs. 2,36,049.12 Lakhs Advance given for purchase of land amounting 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

December, 2021 - Rs. 33,456.91 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.

Accounting Standards. Accordingly, we are unable to express an opinion on completeness of financial statements

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. Security Deposit payable (Ind AS Adjustments) amounting to Rs. 13.87 Lakhs.

Statutory Dues (Ind AS Adjustments) amounting to Rs. 8.06 Lakhs. Other Payables (Ind AS Adjustments) amounting to Rs. 121,85.67 Lakhs

Advance from Customers (Ind AS Adjustments) amounting to Rs. 121,70.42 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 31" December, 2021.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter 25. 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, 2021 in respect of this matter Key Standalone Financials are as follows:

il.	Particulars	Quarter Ended 31.12.2021 (Un-audited)	Nine Months Ended 31.12.2021 (Un-audited)	Year Ended 31.03.2021 (Audited)
	Income from Operations (Turnover)	1,713.76	4,506.98	9,171.02
2	Profit/(Loss) Before Tax	(23,885.94)	(69,229.67)	(1,72,932.59)
3	Profit/(Loss) After Tax	(23,885.94)	(69,229.67)	(1,97,680.28)
1	Total Comprehensive Income for the period. Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax).	(23,684.82)	(68,911.70)	(1,97,096.10)
1.	The above is an extract of the detailed format of Consolidated Financial Results for quarter. & nine months ended December 31, 2021 filed with t	he Stock Exchange	es 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

(Rs. In Lakhs)

Yudhvir Singh Malik Chairman & Managing Director











इसलिए राज्य सरकार प्रदेश में योग व योग महोत्सव में पद्मश्री से सम्मानित

मुख्यमंत्री ने कहा कि केंद्र सरकार द्वारा अोर वे नाड़ी परीक्षण और आयुर्वेद शिविरों के

यह हमारा सीभाग्य है कि इस अंतरराष्ट्रीय - मिनट का ध्यान हमें आराम देता है।

आदरणीय योगाचार्य स्वामी शिवानंद.

ओर योग, ध्यान और प्राणायाम की बारीकियों

को सीखने का मौका मिलता है, वहीं दूसरी

समाधान भी पाते हैं। उन्होंने कहा कि हम

कितने भी तनावपूर्ण माहौल में क्यों न हों, कुछ

योग महोत्सव में आगंतकों को जहां एक

रजनीकांत का मार्गदर्शन प्राप्त हो रहा है।

THE DEBTS RECOVERY TRIBUNAL LUCKNOW 600/1 University Road Near Hanuman Setu Temple Lucknow 236007

(Summons to defendant under Section 19(3) of the Recovery of Debts Due to the Financial Institution Act, 1993 read with Rules 12 and 13 of the Debts Recovery

Tribunal (Procedure Rules 1993)] O.A. No. 898/2022

Date: 05/12/2022 ... APPLICANT

...BORROWER/GUARANTOR

7,217.85

51,563.22

8,381.00

7,716.44

312,87.37

15,455.34

42,568.67

13,853.66

6.349.54

Outstanding since

Financial Year 2014 - 2015

Financial Year 2018 - 2019

Financial Year 2015 - 2016

as at 31" December, 2021 (Rs. Lakhs)

551,48.59

47.54

Registrar

VERSUS

SUNIL YADUVANSHIAND OTHER

...DEFENDANTS

I. MR. SUNIL YADUYANSHISYO MR. VINOD YADUVANSHI

MRS. SANJANA YADAY WOMR. SUNILYADUVANSHI. R/O J-206, BETA-2, GREATER NOIDA-201307 ... BORROWER/GUARANTOR In the above noted application, You are required to file reply in the Paper Book form in two sets, along with documents and affid and personally or through your duly authorized agen or legal practitioners in this finbunal, after serving copy of the same on the applicant or hi counsel/dully authorized agent after publication of the summons, and thereafter to appea

before the finburial on 03/03/2023 at 10:30 A.M. failing which the application shall be hear

934.04

520.00

300,00.00

and decided in your absence. Enclosure: - As above.

Debis Recovery Tribunal, Lucknow

BANK OF BARODA

7,217.85

52,497.26

8,381.00

8,236.44

612.87.37

15,455.34

42,568.67

13,853.66

6,349.54

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 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

With respect to the loans and borrowing taken by the Holding Company amounting Rs. 2,82,027.88 Lakhs as on 31* December, 2021, no confirmation has been received till date of this report. Interest

expense on the said loans is accrued 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. Further, the Holding Company is also accruing penal interest in few of the loans. In view of these, 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

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

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

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

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

During the year, the holding company has handed over some units to home buyers after receiving outstanding applicable dues. The Holding Company has accounted for money received as advance and has kept sold inventory in its current assets as Project in Progress "PIP", which is in contravention of the provisions of Indian Accounting Standard 115. Also, the Holding Company has received some

interest on delayed payment of dues and has accounted for the interest received as advance from customer which resulted in under reporting of other income by Rs. 40.26 lakhs and over reporting of loss

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 31" December, 2021 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

Also, with respect to goods and services tax, the Holding Company has revoked the cancellation of its GST Registration in the state of Haryana, Tamilnadu, Punjab, Kerala, Karnataka and Odisha during the year. The company is in discussion with the authorities to release cancellation on its registration numbers in other states. As on the date of this report, the Holding Company has filed returns in all states.

Further in the Unaudited Consolidated Financial Results, which includes balance of Rs. 11,317.62 lakhs pertaining to balance of input tax credit "ITC" receivables by the Holding Company 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

Further, the holding company has long outstanding dues payable to employees amounting to Rs. 5,786.02 Lakhs as on 31" December, 2021. The holding company is in the process of evaluating the period

Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 5,071.15 lakhs for the current period ended 31" December, 2021 (Cumulative upto 31"

Besides, the impact of non-provision of interest payable on public deposits of Rs. 5,071.15 lakhs for the nine months ended 31" December, 2021 and year to date from 1"April, 2021 to 31" December,

2021 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

Further, the Holding Company has also accepted security deposits from various entities amounting to Rs. 22,122.04 Lakhs as on 31" December, 2021. 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 not in a position to comment on possible impact of the same on

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. 5,77,538.92 Lakhs as on 31" December, 2021. The lenders have initiated the action against the Holding company under various acts. On

The Holding Company as on 31" December, 2021 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. Kurnar and deposited an amount of Rs. 481,31:00 lakhs (out of which an amount of Rs. 6,00,00 lakks 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

The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the financial results as on 31° December, 2021 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 recover ability of goodwill could not be ascertained. These are strong indicators of conducting impairment assessment for Goodwill in accordance with the principles of Indian

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

The Holding Company has shown income from maintenance charges amounting to Rs. 2.449.87 Lakhs during the period ended 31" December, 2021. We have not been provided with the relevant.

Further, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Due to this, Rs. 462.01 Lakhs have been accounted for under advance from customer

as at 31" March, 2021

579,60.91

Principal amount outstanding (Rs. in lakhs)

102.46.88

24,42.87

Unpaid matured deposits (Principal amount) | Principal paid during the | Unpaid matured deposits (Principal amount)

period (Rs. Lakhs)

28.12.32

15. The Holding Company has made many adjustments in accordance with Indian Accounting Standards applicable to the company as on 31" March, 2020. The Holding Company is in the process of

47.54

R/O J-206, BETA-2, GREATER NOIDA-201307

वेडकर 127 जो बट, अभि निर्मित शेडकर Sin जो बूट, तुजीएक कार्य की क्षा, बहुन राहन कांक्र-ए। बळव नगा हिस्सी-मंत्रकि को एवान जा बाव नक्ष्य संग्रही बुद्धेंद्व हैं पद्ध नुजीएक केन्न स्थाएक्ट्रा, क्रॉबेट बेडकन क्ष्य जो बुद्ध सके निर्देश स्टबन बडी e. Magazny - Jeas din area are die in tie ties degress उने बट द्वामा में 21 715 के में मान मजाना दुई नोहन गाईन ज्वेंक एम दक्तन नगा, नहीं दिक्की - मामद्वार्थ में मिल है।

उद्ये दक्ष आव्यकांक दक्ष्वकन्मा अद्भव्यद्वादक एवएकर्ज का इक्का कार्य में विकास 11 वी आईअईएकर्ज एवएकर्ज मेवून का वी आवक्क ර පැලික්, සහත් දර ක්රියාත් ක යන සම්විතක රජ හෝ 1250 හා නොහැ පිතෙයන් රු සිතර යන්න වෙනුන ක්රියාක්ෂින් රජ විතළ රාජක का एकती है। उन्हें प्रियम के किए क्ष्या शक्षिक अधिकारि माध्या कार्यक - मुखंड है आ /आहं, क्यों मूलक, बुद्ध किश्मी वार्य नजकाद वार जन्म माजब के एक्षेप वांती नगा, नहें किसी / क्षेपा/ाडा, दिवीय तम संवटान्य, मिली, नहें किसी-मालक्ष्य तमा/उक्षण निवित्त कार्यक प्रमुखान्द्रक्तक ट्या, कुळण्ड तं ऋ क्या-IV, ठळाव विद्या, बुडवाँ, द्वाविवाया वे तथक करी। ean. / - प्राधिकृत प्रविकारी, कृते प्राद्यादंदक्यल संय कादनंत्र लिपिट

to the books of accounts 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, 2021 in respect of this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

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, 2021 in respect of this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

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 31" March, 2021 in respect of this matter.

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.

epartment's portal". In absence of any such detail and reconciliation, we are unable to comment on accuracy or completeness of the same.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter,

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

during the period ending 31" December, 2021. Cumulative total of such receipts which are nit identifiable is Rs. 2,265.19 Lakhs.

We had mentioned this matter under "other matter" on the Consolidated Financial Statements for the year ended 31" March, 2021.

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

Accounting Standards. Accordingly, we are unable to express an opinion on completeness of financial statements.

The Holding Company has failed to repay deposits accepted by it including interest thereon in respect of the following deposits:

The total unpaid interest as on 31" December, 2021 (including interest not provided in the books) amount to Rs. 51,338.62 lakhs.

from which dues to employees are outstanding and also in settlement of full and final amount payable to past employees of the holding company.

liabilities on these Unaudited Consolidated Financial Results is currently not ascertainable, and hence we are unable to express a conclusion on this matter.

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 conclusion on this matter.

fowever, there is no reconciliation available between the Holding Company for the sales / input tax credit "ITC" as per books of accounts and the details filled in the GST returns.

The Holding Company has long outstanding statutory liabilities as on 31° December, 2021, 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 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.

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.

වේතුම් ගිය |වයමිත් Papasaell 2002 |දියන Papasaell) හ් Papa iz ||1) හ් psa ක්රීය විශ්වය වේදා වේදන් හ් වේතුම්ගලය දව ඉත්තිවේශ ස

अविन्ति क्षित अञ्चल क्रांत्रिकः उत्तार |द्रवत क्रांत्रिकः) क्षेत्रकः (३) के क्षंत्रतः द्रवत निकारती के निकार उक

अर्थ (II) है के कंपने १८२० मुख्यों के स्थान पूर्व आईआईएकर हो। काईना कि, आईआईएकर रूपरूकर में पूर्व के दिखा इकालाइन हार. मिंग कर्द्रोंग है, ते कर वे प्रतिकारों के शक्तिक प्रतिकारी ने उत्तर प्रक्रियिक की बार 1307 के प्रतिक वांग गूरकर निर्णेत की भीं, जिसमें प्रवांत

हुवनकों वे नहजनकोंक्री को दर्ज निर्मेश होबेंडेन जो हुवनकों वे केन्सिन कवि का शिवालान करने को करा गया था। दवनक को होबंध वे

දුරුදුරු කැනගත් සිටි හා දැන බැද ඉප ලදින ගින නෑත. ඒ හි හුණ් දුවර පිංහ සංස්ථිය පෙනයින් හා න්න ලදන වේ ලිසි සුව ඒ එහැ ර

ඉහළ එම සිට ගෙන සාක්ෂිය පාරි දෙනත් එ පාන ද පු පුලක ජ ගෙනෙකු ඒ සහ පිරපත් ජ ස්දේ ඉහළ එදි. ඇත්තේ මුණි ගේ පුලක එම සිට ඒ සමුත්ද එයක්ව සහ ඇත තම ජ වෙමිඉහළ ඒ මේ ගැනම් සම්බන්ධ වෙමිමුම් ජ පිරදේ මිනකුත්ද ඒ .

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UNITECH LIMITED

Regd. Office: 6, Community Centre, Saket, New Delhi 110017 Tele hare.dept@unitechgroup.com | Web: www.unitechgroup.com

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e	Fax:	011	-268	5733	8 E-	mail:	S

Advances to Suppliers

Other Loans and advances

Inter Corporate Deposits

Loans to Joint Venture and Associates

oans from Joint Venture and Associates

in books of accounts of the Holding Company.

andard appearing in the books of account of the company

Accounting Standard 115 "revenue from contracts with customers".

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

In view of the all of the above, we are unable to express an opinion on the matter.

Deposits that have matured on or before March 31, 2017

December, 2021 – Rs. 33,456.91 lakhs)

Accounting Standard 36 – "Impairment of Assets"

related to following accounts: -

Nature of dues

Security and other deposits payable

Advances for purchase of land and project pending commencement

Security Deposits

Staff Imprest

Bank confirmations

Financial Results.

before tax by said amount.

Income tax deducted at source

Professional Tax

Provident Fund

A 44

प्रीवती नीत् अमोक एक रिका (व्याप्तिकट ने

place with the privace of

お成立を(0.24(25))

Extract of Un-Audited Consolidated Financial Results for the quarter & nine months period ended 31" December, 2021

	(Rs. in Lak	ths except EPS)		In view of the absence of any NRV assessment by the management and absence of any			
Quarter Ended Nine Months Ended Year Ended 31.12.2021 31.12.2021 31.03.2021			projects in financial statements, we are unable to conclude upon the existence and adjust on the Unaudited Consolidated Financial Results.			s consequential impact	
(Un-audited)	(Un-audited)	(Audited)	1	We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.			
21,803.34	43,033.69	56,115.60	13	External Confirmation			
(21,357.60)	(71,806.30)	(97,823.74)	A	The Holding company has not initiated the process of external confirmation for outstanding balances of following areas as on 31" December, 2021 are as follow: -			
(21,357.60)	(71,806.30)	(1,30,781.97)	$A\Box$	A 2 M 2 M 2 M 2 M 2 M 2 M 2 M 2 M 2 M 2			nounts in Lakhs of Rs.
(21,415.61)	(71,909.12)	(1,56,243.00)	A	Particulars	Amount	Provision accounted for till 31.12.2021	Carrying amount
(20,936.99)	(70,501.71)	(1,58,824.22)		Trade Receivable	80,487.59	31,521.87	48,965.72
52,326.02	52,326.02	52,326.02	181	Trade Payable	80,238.07	386.34	79,851.73
	3	2.51.246.16		Advances received from Customers	11,22,498.45		11,22,498.45

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) Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] Equity Share Capital Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year 2,51,246.16 Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted (Rs.) *(Not Annualized) (0.81)*(2.71)* (6.10)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 on their respective meetings held or

ऋषिकेश में अंतरराष्ट्रीय योग महोत्सव का आगाज

वेलनेस केंद्रों का विकास करने के लिए निरंतर

कार्य कर रही है। योग हमारे प्रदेश की

्रप्राचीनतम् परंपरा है, योग के माध्यम से

पहचान मिली है।

Particulars

सांस्कृतिक राजधानी ही नहीं अपितु योग और प्रदेशवासियों के लिए सम्मान का विषय है।

उत्तराखंड के लोगों को देश विदेश में नई

कार्यक्रम को संबोधित करते हुए मुख्यमंत्री योग के क्षेत्र में काम कर रहे उत्तराखंड के माध्यम से अपनी समस्याओं का निःशुल्क

लोगों को सम्मानित किया जाना समस्त

जनसत्ता सवादाता

ऋषिकेश , 1 मार्च।

प्रतिभाग किया।

SI No.

उत्तराखंड के मुख्यमंत्री पुष्कर सिंह धामी

ने बुधवार को ऋषिकेश स्थित योग भरत घाट

में आयोजित अन्तर्राष्ट्रीय योग महोत्सव में

ने कहा कि देवभूमि उत्तराखंड देश की

वेलर्नेस का उत्कृष्ट केंद्र भी है।

Total Income from Operations

28.02.2023 The Report of Statutory auditors on the consolidated financial statement of Unitech Limited for the period ended December 31, 2021, 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 revenue of Rs. 38,526.71 Lakhs, net loss after tax of Rs. 1,568.69 Lakhs and total comprehensive loss of Rs. 1,590.00 Lakhs for the guarter ended 31" December, 2021. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 126 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 8 subsidiaries have less than the minimum number of directors as required under the provisions of 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 31" December, 2021 and year to date results from 1"April, 2021 to 31" December, 2021 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,

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 31st March, 2021 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 10.47% of the consolidated revenue, 63.99% of the consolidated assets and 97.74% 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. In view of the above, we are unable to express an opinion on this matter. Unitech Limited ("the Holding Company") held its annual general meeting on 7" July, 2022 which was due on 30" November, 2021. The Holding Company had not applied for any extension for conducting

Also, for the financial year ending 31" March, 2022, The Holding Company has failed to hold its annual general meeting which was due on 30" September, 2022. For this year also, the company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NCT of Delhi & Harvana and is in the process of estimation of penalty and other implications due to delay in

annual general meeting to the Registrar of Companies, NCT of Delhi & Haryana. The Holding Company is in the process of estimation of penalty and other implications due to delay in holding of annual

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, 2021 in respect of 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 filled 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 construction of the projects and meet other liabilities.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 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, 2021 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

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 31" December, 2021 amounting to Rs. 3,08,768.49 Lakhs (including Rs. 33,574.52 Lakhs booked on account of interest during the period ended 31" December, 2021). Out of the interest mentioned above Rs. 13,217.62 Lakhs has been capitalised in the books of accounts of the Holding Company. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". 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

nereinabove, 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, 2021 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. 45,363.84 lakhs deposited with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 31st December, 2021. 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. In view of the reconciliation exercise still in process and absence of other statement of transactions and confirmation of balance from the Registry, 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 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 31st March, 2021 in respect of this matter. The Holding Company has classified some of its property plant and equipment as Investment Property under Indian Accounting Standard "Ind AS" 40. According to information given and explanation

provided to us by the management, the Company has not disclosed or obtained fair valuation of any of the properties classified as investment property under Ind AS 40. Due to non availability of any valuation reports, we are not able to express a conclusion on 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 31" December, 2021 are as follows: -

Particulars	Amount invested	Impairment accounted for till 31.12.2021	Carrying amount
Equity investment - joint ventures	540,41.88		540,41.88
Equity investment – associates	2,99.25	¥ .	2,99.25
Equity investment – others	310,40.70	- 8	310,40.70
Debenture investment	13,03.29	¥)	13,03.29
nvestment – CIG	254,53.19		254,53.19
Corporate guarantees	8.70	F 20	8.70
oans to Joint Ventures and Associates	83,81.00		83,81.00
Advances to Joint Ventures and Associates	20.10		20.10

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 oans 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 (Carnoustie) of Rs. 310,05.45 lakhs as on 31*December, 2021. 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 "PVTOCI" 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. 254,53.19 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 23. The Holding Company is not making provisions / accruals of expenses on reporting dates and is accounting for expenses on cash basis. The same is in violation with conceptual framework of Indian 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 as on 01" April, 2020, there is no information / supporting documents available with the Holding Company as the matter is under investigation by various authorities.

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.

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

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. Impairment Assessment of Bank and Corporate Guarantees

The Holding Company is having outstanding bank and corporate guarantee of Rs. 273.622.31 as per its last audited financials for year ending 31st March, 2021. 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, 2021 in respect of this matter.

Trade receivables and other financial assets The Holding Company has trade receivable and other financial assets as on 31" December, 2021 are as follows: -

Amounts in La				
Particulars	Amount	Provision accounted for till 31.12.2021	Carrying amount	
Trade Receivable	80,487.59	31,521.87	48,965.72	
Security Deposits	52,497.26	934.04	51,563.22	
Non-Current Loans and Advances	100.00		100.00	
Current Loans and Advances	8,136.44	520.00	7,616.44	
Advances for purchase of Shares	31,079.48	31,079.48	, Mil. 19	
Staff Imprest & Advances	47.54	¥	47.54	
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 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, 2021 in respect of this matter Inventory and project in progress

progress (on which revenue is recognized)". We have not been provided with any basis on which this bifurcation is made.

Holding Company, as on 31" December, 2021, has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,38,925.43 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 since last 24-60 months, 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 11 Income from Operations (Turnover) 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 12 Profit/(Loss) Before Tax projects and submit their final reports but same is still awaited. Further, the Holding Company has capitalized expenses to the tune of Rs. 17,793.78 Lakhs as on 31st December, 2021 as construction expenses (including interest expense of Rs. 4,050.18 lakhs). This

Same is in contravention of the provisions of Indian Accounting Standard 16 "Property plant and equipment" and Indian Accounting Standard 23 "Borrowing cost" as construction activity for all the projects is stalled sincelast 4-5 years. This has resulted in understatement of current year loss by above said amount.

Also further, the Holding 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

Place: Gurugram

Dated: 28th February, 2023

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

Other Payables (Ind AS Adjustments) amounting to Rs. 121,85.67 Lakhs

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

Security Deposit payable (Ind AS Adjustments) amounting to Rs. 13.87 Lakhs. Statutory Dues (Ind AS Adjustments) amounting to Rs. 8.06 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.

agreement/ supporting documents to verify completeness and accuracy of said income.

Other comprehensive income / (loss) amounting Rs. (523,31.93) lakhs

Other loans and advance amounting Rs. 520.00 lakhs

Expenses payable amounting Rs. 51,612.66 Lakhs

Current Tax Assets amounting to Rs. 3004.64 Lakhs Deferred Liability amounting Rs. 2,36,049.12 Lakhs

Provision for bad and doubtful debts / trade receivables amounting Rs. 323,73.95 lakhs

Trade receivables and advance 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 Rs. 154,55.39 Lakhs

Provision for doubtful advance given for purchase of land amounting Rs. 30,000.00 Lakhs

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

Advance from Customers (Ind AS Adjustments) amounting to Rs. 121,70.42 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 31" December, 2021.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter 25. 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.

ı		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, 2021 in respect of this matter.			
ı	-	Key Standalone Financials are as follows:		0	03 - 0000 Marie
I					(Rs. In Lakhs)
I	SI.		Quarter Ended	Nine Months Ended	Year Ended
ш	191	Providence of the second	24 42 2024	24 42 2024	24 02 2024

Particulars 8 4 1 31.12.2021 31.12.2021 31.03.2021 (Un-audited) (Un-audited) (Audited) 4,506.98 9,171.02 1,713.76 (23,885.94)(69,229.67) (1,72,932.59) Profit/(Loss) After Tax (23,885.94)(69,229.67) (1,97,680.28)

The above is an extract of the detailed format of Consolidated Financial Results for quarter & nine months ended December 31, 2021 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

For Unitech Limited

(1,97,096.10)

Yudhvir Singh Malik Chairman & Managing Director

www.readwhere.com

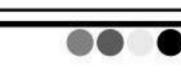


www.bseindia.com/www.nseindia.com) and Company's website www.unitechgroup.com.





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



(23,684.82)



(68,911.70)

FINANCIAL EXPRESS

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

Unpaid matured deposits (Principal amount)

Extract of Audited Consolidated Financial Results for the Quarter & Year Ended 31st March, 2022

	Qu		Year Er	nded
SI No.	Particulars	31.03.2022 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Total Income from Operations	16,689.73	59,723.42	56,115.60
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items.)	(26,288.23)	(98,094.53)	(97,823.74)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(26,288.23)	(98,094.53)	(1,30,781.97
1	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(27,508.24)	(99,417.36)	(1,56,243.00)
Г	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(31,898.83)	(1,02,400.54)	(1,60,250.97
,	Equity Share Capital	52326.02	52326.02	52326.02
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	+	1,47,863.17	2,51,246.16
}	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted (Rs.) *(Not Annualized)	(1.20)	(3.93)	(6.15)

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 28" February, 2023.

The Report of Statutory auditors on the consolidated financial statements of Unitech Limited for the period ended March 31, 2022, contains qualifications which are being summarized below: We did not audit the financial results of 218 subsidiaries (including foreign subsidiaries) included in the Consolidated Financial Results, whose unaudited financial results reflects total assets of Rs.

9,70,163,72 Lakhs, total revenue of Rs. 53,608,67 Lakhs, net loss after tax of Rs. 7,915,55 Lakhs and total comprehensive loss of Rs. 7,887,17 Lakhs for the year ended 31" March, 2022. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 126 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 8 subsidiaries have less than the minimum number of directors as required under the provisions of 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 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 Consolidated Financial Results. The Consolidated Financial Results of Holding company include audited financial statements in respect of 4 subsidiaries whose financial statements reflects total assets of Rs. 31,111.56 Lakhs, total

revenue of Rs. 35,004.83 Lakhs, net loss after tax of Rs. 470.99 Lakhs and total comprehensive loss of Rs. 449.43 Lakhs for the year ended 31" March, 2022. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results and on our report in terms of sub-section (3) and (11) of section 43 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

The Consolidated Financial Statements also include the Group's share of net loss of Rs. 7,656.37 Lakhs for the year ended 31" March, 2022 in respect of 1 step down joint venture, as considered in the consolidated financial statements and the same is based on audited financial statements of that 1 joint venture. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements and on our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid joint venture, is based solely on the reports of the other auditors.

Further, no details are available with the Holding Company for 4 associates and 16 joint ventures for year ending 31° March, 2022 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 audit procedures on any of the subsidiaries, associates or joint venture and hence cannot express an opinion on the same. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2021 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. The consolidated financial results of the holding company consist of 68.85% of the consolidated revenue, 64.97% of the consolidated assets and 95.76% of the consolidated loss that have been audited either by auditors of holding company or by auditors of respective subsidiary companies. Accordingly, the holding company is in non-compliance of the requirements of Listing Obligations and Disclosure Requirements of Securities and Exchange Board of In view of the above, we are unable to express an opinion on this matter.

Unitech Limited ("the Holding Company") held its annual general meeting on 7° July, 2022 which was due on 30° November, 2021. The Holding Company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NCT of Delhi & Harvana. The Holding Company is in the process of estimation of penalty and other implications due to delay in Holding of annual

Also, for the financial year ending 31" March, 2022, Holding Company has failed to hold its annual general meeting which was due on 30" September, 2022. For this year also, the Holding Company had no 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

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, 2021 in respect of 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 the books of accounts. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

Material uncertainty related to going concern

The Consolidated Financial Results wherein the Holding Company has represented that the 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 an opinion on this matter. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 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

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 31st March, 2022 amounting to Rs, 3,20,556.88 Lakhs (including Rs, 45,362.91 Lakhs booked or

account of interest during the year ended 31" March, 2022). Out of the interest mentioned above Rs. 17,851.08 Lakhs has been capitalised in the books of accounts of the Holding Company. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs". 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 31st March, 2021 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. 45,312.27 lakhs deposited with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 31" March, 2022. 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. In view of the reconciliation exercise still in process and absence of other statement of transactions and confirmation of balance from the Registry, 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 Consolidated Financial Results of the 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, 2021 in respect of this matter.

The Holding Company has classified some of its property plant and equipment as Investment Property under Indian Accounting Standard "Ind AS" 40. According to information given and explanation provided to us by the management, the Company has not disclosed or obtained fair valuation of any of the properties classified as investment property under Ind AS 40. Due to non availability of any valuation reports, we are not able to express an opinion on 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 31st March, 2022 are as follows: -

		Am	ounts in Lakhs of R
Particulars	Amount invested	Impairment accounted for till 31.03.2022	Carrying amount
Equity investment - joint ventures	540,41.94	9	540,41.94
Equity investment – associates	2,99.25	- 12	2,99.25
Equity investment – others	310,40.70		310,40.70
Debenture investment	13,03.29	- 2	13,03.29
Investment - CIG	254,53.19		254,53.19
Corporate guarantees	8.70	194	8.70
Loans to Joint Ventures and Associates	83,81.00		83,81.00
Advances to Joint Ventures and Associates	20.33	Sig. 1	20.33

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". Further:-Equity investment - others include investment made in M/s Carnoustie Management (India) Private Limited (Carnoustie) of Rs. 310,05.45 lakhs as on 31" March, 2022. Regarding this investment, the

Considering the fact that the accounts of these above mentioned foreign entities are not available with the management and for Indian entities, they are not audited since last 3-4 years plus also taking into

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 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. 254,53.19 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 n 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 a

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

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter Impairment Assessment of Bank and Corporate Guarantees The Holding Company is having outstanding bank and corporate guarantee of Rs. 971,90.53 as per its last audited financials for year ending 31" March, 2021. 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, 2021 in respect of this matter

Trade receivables and other financial assets The Holding Company has trade receivable and other financial assets as on 31" March, 2022 are as follows: -

Particulars	Amount	Provision accounted for till 31.03.2022	Carrying amoun
Trade Receivable	80,640.22	31,521.87	49,118.35
Security Deposits	52,557.84	934.04	51,623.80
ion-Current Loans and Advances	100.00		100.00
Current Loans and Advances	8,140.02	520.00	7,620.02
Advances for purchase of Shares	31,079.48	31,079.48	
Staff Imprest & Advances	51.12		51.12
Advances to others	13.08		13.08

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 audited Consolidated Financial Results.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2021 in respect of this matter.

Holding Company, as on 31st March, 2022 has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,45,136.89 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 since last 24-60 months, 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 year capitalized expenses to the tune of Rs. 24,367.94 Lakhs as construction expenses (including interest expense of Rs. 5,567.87 lakhs). This Same is in contravention of the provisions of Indian Accounting Standard 16 "Property plant and equipment" and Indian Accounting Standard 23 "Borrowing cost" as construction activity for all the projects is stalled since last 4-5 years. This has resulted in understatement of current year loss by above said amount. Also further, the Holding 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

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 year, and absence of any basis of bifurcation of projects in financial statements, we are unable to express an opinion upon the existence and adjustments, if any, that may be required to the carrying value of these inventories and PIP and its consequential impact on the Consolidated Financial Statements.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

3. External Confirmation The Holding Company has not initiated the process of external confirmation for outstanding balances of following areas as on 31" March, 2022 are as follow: -

progress (on which revenue is recognized)". We have not been provided with any basis on which this bifurcation is made.

Amounts in Lakhs of Rs. **Particulars** Amount Provision accounted for till 31.03.2022 Carrying amount

Trade Receivable	80,640.22	31,521.87	49,118.35
Trade Payable	80,641.90	386.34	80,255.55
Advances received from Customers	11,25,528.02	18	11,25,528.02
Advances to Suppliers	7,072.13		7,072.13
Security Deposits	52,557.84	934.04	51,623.80
Loans to Joint Venture and Associates	8,381.00		8,381.00
Other Loans and advances	8,240.02	520.00	7,720.02
Advances for purchase of land and project pending commencement	612,87.37	300,00.00	312,87.37
oans from Joint Venture and Associates	15,455.34		15,455.34
Security and other deposits payable	42,778.84	-	42,778.84
Staff Imprest	51,12	4.5	51.12
inter Corporate Deposits	13,853.66	22	13,853.66
Other Assets	6,349.22		6,349.22

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, 2021 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 Consolidated Financial Results.

With respect to the loans and borrowing taken by the Holding Company amounting Rs. 2,82,348.63 Lakhs as on 31" March, 2022 no confirmation has been received till date of this report. Interest expense

on the said loans is accrued 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 stitutions and the same are 4-5 years old. Further, the Holding Company is also accruing penal interest in few of the loans. In view of these, 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 audited Consolidated Financial Results. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31"March, 2021 in respect of this matter.

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 an opinion 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, 2021 in respect of this matter.

The Holding Company has made many adjustments in accordance with Indian Accounting Standards applicable to the Company as on 31" March, 2020. The Holding Company is in the process of fentifying the impact already incorporated in the books of accounts in previous years. In view of the same, we are unable to express an opinion 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 31° March, 2021 in respect of this matter.

Revenue from real estate projects

We draw attention to Note no. 9(g) of the 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 recognize 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. During the year, the holding company has handed over some units to home buyers after receiving outstanding applicable dues. The Holding Company has accounted for money received as advance and

has kept sold inventory in its current assets as Project in Progress "PIP", which is in contravention of the provisions of Indian Accounting Standard 115. Also, the Holding Company has received some interest on delayed payment of dues and has accounted for the interest received as advance from customer which resulted in under reporting of other income by Rs. 40.26 lakhs and over reporting of loss

before tax by said amount In view of the above, we are unable to express an opinion 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, 2021 in respect of this matter The Holding Company has long outstanding statutory liabilities as on 31" March, 2022 details of which are as follows:-

Outstanding since Nature of dues Principal amount outstanding (Rs. in lakhs) 102,46.88 Financial Year 2014 - 2015 ncome tax deducted at source Financial Year 2018 - 2019 rofessional Tax 24,42.87 rovident Fund 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 financial year ending 31" March, 2022, 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 Also, with respect to goods and services tax, the Holding Company has revoked the cancellation of its GST Registration in the state of Haryana, Tamilinadu, Punjab, Kerala, Karnataka and Odisha during the

year. The company is in discussion with the authorities to release cancellation on its registration numbers in other states. As on the date of this report, the Holding Company has filed returns in all states. However, there is no reconciliation available between the Holding Company for the sales / input tax credit "ITC" as per books of accounts and the details filled in the GST returns. Further in the Consolidated Financial Results, which includes balance of Rs. 11,621.51 lakhs pertaining to balance of input tax credit "ITC" receivables by the Holding Company 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. 6,073.31 Lakhs as on 31" March, 2022. 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, 2021 in respect of this matter. 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 Particulars

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

as at 31" March, 2022 (Rs. Lakhs) as at 31" March, 2021 the period (Rs. Lakhs) Deposits that have matured on or before March 31, 2017 28,12.32 579.60.91 551.48.59 The total unpaid interest as on 31° March, 2022 (including interest not provided in the books) amount to Rs. 52,998.32 takhs. Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 6,730.85 lakhs for the current year ended 31" March, 2022 (Cumulative upto 31" March, 2022-Rs. 35,116.61 lakhs)

Besides, the impact of non-provision of interest payable on public deposits of Rs. 6,730.85 lakhs for the year ended 31" March, 2022 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 Consolidated Financial Results is currently not ascertainable, and hence we are unable to express an opinion on this matter

Further, the Holding Company has also accepted security deposits from various entities amounting to Rs. 22,127.04 Lakhs as on 31" March, 2022. 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 not in a position to comment on possible impact of the same on the

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. 5,97,530.78 Lakhs as on 31" March, 2022. 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 an opinion on this matter. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

 The Consolidated Financial Results of the Holding Company as on 31° March, 2022 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 an opinion on this matter. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

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 Consolidated Financial

21. The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the Financial Results as on 31" March, 2022 on account of its investment made in subsidiaries. The books of accounts of the

22. The Consolidated Financial Results, the Holding Company has shown income from maintenance charges amounting to Rs. 3,032.80 Lakhs during the period ended 31" March, 2022. We have not been provided with the relevant agreement/ supporting documents to verify completeness and accuracy of said income. Further, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Due to this, Rs. 663.34 Lakhs have been accounted for under advance from customer during the financial year ending 31" March, 2022. Cumulative total of such receipts which are not identifiable is Rs. 2,466.52 Lakhs.

Due to non-availability of data and supporting documents, we are unable to express an opinion on the same. We had mentioned this matter under "other matter" on the Consolidated Financial Statements for the year ended 31" March, 2021. shares of Carnousite @ Rs. 1,000 - 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 23. During the financial year ending 31" March, 2022, the Holding Company has renewed its lease agreement for corporate office and has accordingly created right of use "ROU" asset of Rs. 207.75 Lakhs as per the provisions of Indian Accounting Standard 116 "Leases". For computing ROU, Holding Company has used a discount rate of 12% for which we have not been provided with any basis / justification.

Accordingly, we are unable to express an opinion on accuracy of the same. 24. The Holding Company is not making provisions / accruals of expenses on reporting dates and is accounting for expenses on cash basis. The same is in violation with conceptual framework of Indian

Accounting Standards. Accordingly, we are unable to express an opinion on completeness of financial statements. 25. With respect to opening balances appearing in the books of accounts of the Holding Company as on 01st April, 2020 there is no information / 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 Other loans and advance amounting Rs. 520.00 lakhs

Trade receivables and advance 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 Rs. 154,55.39 Lakhs

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

Deferred Liability amounting Rs. 2,36,049.12 Lakhs Advance given for purchase of land amounting 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.

Statutory Dues (Ind AS Adjustments) amounting to Rs. 8.06 Lakhs.

Other Payables (Ind AS Adjustments) amounting to Rs. 121,85.67 Lakhs Advance from Customers (Ind AS Adjustments) amounting to Rs. 121,70.42 Lakhs

Considering the significance of amounts involved in above mentioned areas, we are not in a position to express an opinion on the Consolidated Financial Results as on 31st March, 2022. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

 The Holding Company has not provided the complete details of pending litigations against the Company, outstanding bank and corporate guarantees and commitments to be performed by the Company. In view of above, we are unable to express an opinion on the same.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

III. Key Standalone Financials are as follows:

(Rs. In Lakhs) Quarter Ended Year Ended 31.03.2022 **Particulars** 31.03.2022 31.03.2021 (Audited) (Audited) (Audited) Income from Operations (Turnover) 1,607.78 6,114.76 9,171.02 Profit/(Loss) Before Tax (25.483.97)(94.713.64) (172.932.59) Profit/(Loss) After Tax (25,483.97)(94,713.64) (197,680,28) (25,601.66) (94,513.36) (197,096.10) Total Comprehensive Income for the period. Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax).

The above is an extract of the detailed format of consolidated Financial Results for quarter and year ended March 31, 2022 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.unitechoourp.com.

New Delhi

For Unitech Limiter Yudhvir Singh Malik

Chairman & Managing Directo



Place: Gurugram

Dated: 28th February, 2023

For All Advertisement Booking Call: 0120-6651214



विकास सहाय गुजरात के पुलिस महानिदेशक नियुक्त

बुधवार को भारतीय पुलिस सेवा (आइपीएस) के अधिकारी विकास सहाय को राज्य का पुलिस है कि गुजरात कैंडर के 1989 बैंच के आइपीएस को गुजरात का प्रभारी डीजीपी नियुक्त किया गया था। महानिदेशक (डीजीपी) नियुक्त किया। इससे एक महीने अधिकारी विकास सहाय को राज्य का पुलिस भाटिया सेवा विस्तार पर थे।

अहमदाबाद, 1 मार्च (भाषा)। गुजरात सरकार ने पहले सहाय को प्रभारी डीजीपी नियुक्त किया गया था। महानिदेशक नियुक्त किया जाता है। डीजीपी आशीष

गृह विभाग की ओर से जारी अधिसूचना में कहा गया 🔝 भाटिया के सेवानिवृत्त होने के बाद सहाय को 31 जनवरी

शीतकालीन अवकाश के बाद कश्मीर में खुले विद्यालय

श्रीनगर, 1 मार्च (भाषा)।

कश्मीर में सर्दियों के कारण तीन महीने तक बंद रहे विद्यालय बुधवार को खुल गए। घाटी में वर्षा के बाद ने कहा कि मैं खुश हूं कि हम अब (स्कूल) फिर से सर्दी के मौसम में अचानक बदलाव आ गया था, आने लगे हैं।

लेकिन वर्षा ने बच्चों का उत्साह फीका कर दिया। उनमें से कई लंबे समय तक घर में बैठे-बैठे उकता रहे थे। एक स्थानीय निजी विद्यालय के छात्र तहूर अहमद

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 Audited Consolidated Financial Results for the Quarter & Year Ended 31" March, 2022

unitech

		Quarter Ended	Year Ended	
SI No.	Particulars	31.03.2022 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Total Income from Operations	16,689.73	59,723.42	56,115.60
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(26,288.23)	(98,094.53)	(97,823.74)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(26,288.23)	(98,094.53)	(1,30,781.97)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(27,508.24)	(99,417.36)	(1,56,243.00)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(31,898.83)	(1,02,400,54)	(1,60,250.97)
6	Equity Share Capital	52326.02	52326.02	52326.02
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	- 2	1,47,863.17	2,51,246.16
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted (Rs.) *(Not Annualized)	(1.20)	(3.93)	(6.15

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 28" February, 2023.

The Report of Statutory auditors on the consolidated financial statements of Unitech Limited for the period ended March 31, 2022, contains qualifications which are being summarized below: We did not audit the financial results of 218 subsidiaries (including foreign subsidiaries) included in the Consolidated Financial Results, whose unaudited financial results reflects total assets of Rs. 9,70,163.72 Lakhs, total revenue of Rs. 53,608.67 Lakhs, net loss after tax of Rs. 7,915.55 Lakhs and total comprehensive loss of Rs. 7,887.17 Lakhs for the year ended 31" March, 2022. The management of Holding Company is in process of appointing auditors for these subsidiaries. As on the date of the report, for 126 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 8 subsidiaries have less than the minimum number of directors as required under the provisions of 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 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 Consolidated Financial Results.

The Consolidated Financial Results of Holding company include audited financial statements in respect of 4 subsidiaries whose financial statements reflects total assets of Rs. 31,111.56 Lakhs, total revenue of Rs. 35,004.83 Lakhs, net loss after tax of Rs. 470.99 Lakhs and total comprehensive loss of Rs. 449.43 Lakhs for the year ended 31" March, 2022. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results and on our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

The Consolidated Financial Statements also include the Group's share of net loss of Rs. 7,656.37 Lakhs for the year ended 31" March, 2022 in respect of 1 step down joint venture, as considered in the consolidated financial statements and the same is based on audited financial statements of that 1 joint venture. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements and on our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the

aforesaid joint venture, is based solely on the reports of the other auditors. Further, no details are available with the Holding Company for 4 associates and 16 joint ventures for year ending 31" March, 2022 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 audit procedures on any of the subsidiaries, associates or joint venture and hence cannot express an opinion on the same. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2021 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. The consolidated financial results of the holding company consist of 68.85% of the consolidated revenue, 64.97% of the consolidated assets and 95.76% of the consolidated loss that have been audited either by auditors of holding company or by auditors of respective subsidiary companies. Accordingly, the holding company is in non-compliance of the requirements of Listing Obligations and Disclosure Requirements of Securities and Exchange Board of

In view of the above, we are unable to express an opinion on this matter. Initech Limited ("the Holding Company") held its annual general meeting on 7" July, 2022 which was due on 30" November, 2021. The Holding Company had not applied for any extension for conducting annual general meeting to the Registrar of Companies, NCT of Delhi & Haryana. The Holding Company is in the process of estimation of penalty and other implications due to delay in Holding of annual

Also, for the financial year ending 31" March, 2022, Holding Company has failed to hold its annual general meeting which was due on 30" September, 2022. For this year also, 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

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, 2021 in respect of 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

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. Material uncertainty related to going concern

The Consolidated Financial Results wherein the Holding Company has represented that the 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 an opinion on this matter.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 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

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 31" March, 2022 amounting to Rs. 3,20,556.88 Lakhs (including Rs. 45,362.91 Lakhs booked or account of interest during the year ended 31" March, 2022). Out of the interest mentioned above Rs. 17,851.08 Lakhs has been capitalised in the books of accounts of the Holding Company. The same is in contravention of the provisions of Indian Accounting Standards 23 "Borrowing Costs"

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-a-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, 2021 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. 45,312.27 lakhs deposite with the Hon'ble Supreme Court Registry ("Registry") is outstanding as at 31" March, 2022. 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. In view of the reconciliation exercise still in process and absence of other statement of transactions and confirmation of balance from the Registry, 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 Consolidated Financial Results of the 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, 2021 in respect of this matter, The Holding Company has classified some of its property plant and equipment as investment Property under Indian Accounting Standard "Ind AS" 40. According to information given and explanation provided to us by the management, the Company has not disclosed or obtained fair valuation of any of the properties classified as investment property under Ind AS 40. Due to non availability of any valuation reports, we are not able to express an opinion on 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 31 March, 2022 are as follows: -

The state of the s	Amounts in Lai		
Particulars	Amount invested	Impairment accounted for till 31.03.2022	Carrying amount
Equity investment - joint ventures	540,41.94		540,41.94
Equity investment – associates	2,99.25		2,99.25
Equity investment – others	310,40.70	1 3	310,40.70
Debenture investment	13,03.29		13,03.29
Investment - CIG	254,53.19		254,53.19
Corporate guarantees	8.70		8.70
Loans to Joint Ventures and Associates	83,81.00		83,81.00
Advances to Joint Ventures and Associates	20.33		20.33

Considering the fact that the accounts of these above mentioned foreign entities are not available with the management and for Indian entities, they are not 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". Further:-

 Equity investment – others include investment made in M/s Carnoustie Management (India) Private Limited (Carnousite) of Rs. 310,05.45 lakhs as on 31" March, 2022. 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 Carnousite at cost as the matter is subjudice.

Investment - CIG - The Holding Company made investment of Rs. 254,53.19 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

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

Impairment Assessment of Bank and Corporate Guarantees

The Holding Company is having outstanding bank and corporate guarantee of Rs. 971,90.53 as per its last audited financials for year ending 31° March, 2021. 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, 2021 in respect of this matter.

Trade receivables and other financial assets The Holding Company has trade receivable and other financial assets as on 31" March, 2022 are as follows: -

Amounts in Lakhs of R			
Particulars Particulars Particulars Particulars	Amount	Provision accounted for till 31.03.2022	Carrying amount
Trade Receivable	80,640.22	31,521.87	49,118.35
Security Deposits	52,557.84	934.04	51,623.80
Non-Current Loans and Advances	100.00		100.00
Current Loans and Advances	8,140.02	520.00	7,620.02
Advances for purchase of Shares	31,079.48	31,079.48	(A) (A)
Staff Imprest & Advances	51.12	-	51.12
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 III. Key Standalone Financials are as follows: assets and its consequential impact on the audited Consolidated Financial Results.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31° March, 2021 in respect of this matter. Inventory and project in progress

Holding Company, as on 31st March, 2022 has shown inventory of Rs. 62,517.96 Lakhs and project in progress "PIP" of Rs. 17,45,136.89 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 since last 24-60 months, 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 year capitalized expenses to the tune of Rs. 24,367.94 Lakhs as construction expenses (including interest expense of Rs. 5,567.87 lakhs). This Same is in contravention of the provisions of Indian Accounting Standard 16 "Property plant and equipment" and Indian Accounting Standard 23 "Borrowing cost" as construction activity for all the projects is stalled since last 4-5 years. This has resulted in understatement of current year loss by above said amount. Also further, the Holding 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 (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 year, and absence of any basis of bifurcation of projects in financial statements, we are unable to express an opinion upon the existence and adjustments, if any, that may be required to the carrying value of these inventories and PIP and its

consequential impact on the Consolidated Financial Statements. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

3. External Confirmation The Holding Company has not initiated the process of external confirmation for outstanding balances of following areas as on 31st March, 2022 are as follow:

Entroys 6	10 8/ 01 7		ounts in Lakhs of Rs
Particulars	Amount	Provision accounted for till 31.03.2022	Carrying amount
Trade Receivable	80,640.22	31,521.87	49,118.35
Trade Payable	80,641.90	386.34	80,255.55
Advances received from Customers	11,25,528.02		11,25,528.02
Advances to Suppliers	7,072.13		7,072.13
Security Deposits	52,557.84	934.04	51,623.80
Loans to Joint Venture and Associates	8,381.00		8,381.00
Other Loans and advances	8,240.02	520.00	7,720.02
Advances for purchase of land and project pending commencement	612,87.37	300,00.00	312,87.37
Loans from Joint Venture and Associates	15,455.34	-	15,455.34
Security and other deposits payable	42,778.84	169	42,778.84
Staff Imprest	51,12		51.12
Inter Corporate Deposits	13,853.66		13,853.66
Other Assets	6,349.22		6,349.22

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, 2021 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 Consolidated Financial Results. With respect to the loans and borrowing taken by the Holding Company amounting Rs. 2,82,348.63 Lakhs as on 31° March, 2022 no confirmation has been received till date of this report. Interest expense

on the said loans is accrued 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. Further, the Holding Company is also accruing penal interest in few of the loans. In view of these, we are unable to comment upon completeness of the balances appearing in books of accounts of the Hoiding Company and adjustments, if any, that may be required to the books of accounts and its consequential impact on the audited Consolidated Financial Results. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31"March, 2021 in respect of this matter 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 an opinion 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, 2021 in respect of this matter

 The Holding Company has made many adjustments in accordance with Indian Accounting Standards applicable to the 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 an opinion on completeness of the impact of Indian Accounting Standard appearing in the books of account of the Company.

We draw attention to Note no. 9(g) of the Consolidated Financial Results. The Holding Company is accounting for revenue under real estate projects using percentage of completion method (POCM) with an

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. Revenue from real estate projects

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 recognize 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.

During the year, the holding company has handed over some units to home buyers after receiving outstanding applicable dues. The Holding Company has accounted for money received as advance and has kept sold inventory in its current assets as Project in Progress "PIP", which is in contravention of the provisions of Indian Accounting Standard 115. Also, the Holding Company has received some nterest on delayed payment of dues and has accounted for the interest received as advance from customer which resulted in under reporting of other income by Rs. 40.26 lakhs and over reporting of loss before tax by said amount.

In view of the above, we are unable to express an opinion 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, 2021 in respect of this matter,

The Holding Company has long outstanding statutory liabilities as on 31° March, 2022 details of which are as follows:-

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

Nature of dues	Principal amount outstanding (Rs. in lakhs)	Outstanding since
income tax deducted at source	102,46.88	Financial Year 2014 - 2015
Professional Tax	0.59	Financial Year 2018 - 2019
Provident Fund	24,42.87	Financial Year 2015 - 2016

During financial year ending 31" March, 2022, 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. Also, with respect to goods and services tax, the Holding Company has revoked the cancellation of its GST Registration in the state of Haryana, Tamilnadu, Punjab, Kerala, Karnataka and Odisha during the year. The company is in discussion with the authorities to release cancellation on its registration numbers in other states. As on the date of this report, the Holding Company has filed returns in all states.

However, there is no reconciliation available between the Holding Company for the sales / input tax credit "ITC" as per books of accounts and the details filled in the GST returns. Further in the Consolidated Financial Results, which includes balance of Rs. 11,621.51 lakhs pertaining to balance of input tax credit "ITC" receivables by the Holding Company 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. 6,073.31 Lakhs as on 31" March, 2022. 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 31st March, 2021 in respect of this matter. 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 Unpaid matured deposits (Principal amount) as at 31" March, 2022 (Rs. Lakhs) as at 31" March, 2021 the period (Rs. Lakhs) Deposits that have matured on or before March 31, 2017 551,48.59 28,12.32 The total unpaid interest as on 31° March, 2022 (including interest not provided in the books) amount to Rs. 52,998.32 lakhs.

Besides, the impact of non-provision of interest payable on public deposits of Rs. 6,730.85 lakhs for the year ended 31" March, 2022 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 Consolidated Financial Results is currently not ascertainable,

Further, the Holding Company has not provided for interest payable on public deposits which works out to Rs. 6,730.85 lakhs for the current year ended 31" March, 2022 (Cumulative upto 31" March,

and hence we are unable to express an opinion on this matter. Further, the Holding Company has also accepted security deposits from various entities amounting to Rs. 22,127.04 Lakhs as on 31" March, 2022. 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 not 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, 2021 in respect of this matter.

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. 5,97,530.78 Lakhs as on 31" March, 2022. 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 an opinion on this matter. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter.

20. The Consolidated Financial Results of the Holding Company as on 31" March, 2022 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. Kurnar 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 an opinion on this matter. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. 21. The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the Financial Results as on 31" March, 2022 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 Consolidated Financial

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. 22. The Consolidated Financial Results, the Holding Company has shown income from maintenance charges amounting to Rs. 3.032.80 Lakhs during the period ended 31" March, 2022. We have not been

provided with the relevant agreement/ supporting documents to verify completeness and accuracy of said income. Further, the Holding Company is unable to correctly map the monies received with appropriate customer codes. Due to this, Rs. 663.34 Lakhs have been accounted for under advance from customer

during the financial year ending 31" March, 2022. Cumulative total of such receipts which are not identifiable is Rs. 2,466.52 Lakhs. Due to non-availability of data and supporting documents, we are unable to express an opinion on the same. We had mentioned this matter under "other matter" on the Consolidated Financial Statements for the year ended 31" March, 2021.

23. During the financial year ending 31" March, 2022, the Holding Company has renewed its lease agreement for corporate office and has accordingly created right of use "ROU" asset of Rs. 207.75 Lakhs as per the provisions of Indian Accounting Standard 116 "Leases". For computing ROU, Holding Company has used a discount rate of 12% for which we have not been provided with any basis / justification. Accordingly, we are unable to express an opinion on accuracy of the same. 24. The Holding Company is not making provisions / accruals of expenses on reporting dates and is accounting for expenses on cash basis. The same is in violation with conceptual framework of Indian

ccounting Standards. Accordingly, we are unable to express an opinion on con-25. With respect to opening balances appearing in the books of accounts of the Holding Company as on 01st April, 2020 there is no information / supporting documents available with the Holding Company

related to following accounts: -

Other comprehensive income / (loss) amounting Rs. (523.31.93) lakhs

Provision for bad and doubtful debts / trade receivables amounting Rs. 323,73.95 lakhs Other loans and advance amounting Rs. 520.00 lakhs

Trade receivables and advance 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 Rs. 154,55.39 Lakhs Expenses payable amounting Rs. 51,612.66 Lakhs

Current Tax Assets amounting to Rs. 3004.64 Lakhs Deferred Liability amounting Rs. 2,36,049.12 Lakhs

Advance given for purchase of land amounting 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.

Statutory Dues (Ind AS Adjustments) amounting to Rs. 8.06 Lakhs.

Other Payables (Ind AS Adjustments) amounting to Rs. 121,85.67 Lakhs Advance from Customers (Ind AS Adjustments) amounting to Rs. 121,70.42 Lakhs Considering the significance of amounts involved in above mentioned areas, we are not in a position to express an opinion on the Consolidated Financial Results as on 31st March, 2022.

We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31" March, 2021 in respect of this matter. 5. The Holding Company has not provided the complete details of pending litigations against the Company, outstanding bank and corporate guarantees and commitments to be performed by the Company.

In view of above, we are unable to express an opinion on the same. We had given a disclaimer of opinion on the Consolidated Financial Statements for the year ended 31st March, 2021 in respect of this matter.

(Rs. In Lakhs) Quarter Ended Year Ended 31.03.2022 31.03.2022 31.03.2021 **Particulars** (Audited) (Audited) (Audited) Income from Operations (Turnover) 6,114.76 Profit/(Loss) Before Tax (25.483.97)(94.713.64) (94.713.64) Profit/(Loss) After Tax (25,483.97)

9.171.02 (172,932.59) (197,680,28) Total Comprehensive Income for the period. Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax). (25,601.66) (94,513.36) (197,096.10) The above is an extract of the detailed format of consolidated Financial Results for guarter and year ended March 31, 2022 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.unitechgourp.com.

> Yudhvir Singh Malik Chairman & Managing Director

For Unitech Limited

www.readwhere.com

Place: Gurugram

Dated: 28th February, 2023