

28th May, 2026

National Stock Exchange of India Limited Listing Compliance 'Exchange Plaza', C/1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051	BSE Limited (Listing Compliance) 1 st Floor, New Trading Ring Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001
NSE Symbol: UNITECH	Scrip Code: 507878

Subject: Outcome of Board Meeting held on 28th May, 2026
Meeting Commenced at 12.00 Noon and concluded at 2.00 p.m.

Dear Sirs,

Pursuant to provisions of Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, in its meeting held on 28th May, 2026, has approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2026.

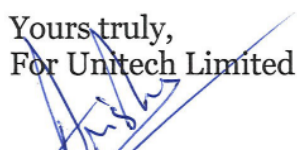
2. In view of the above, copies of the following documents are enclosed herewith:

- (i) Audit Report of Statutory Auditors on Standalone Financial Results, Audited Financial Results (Standalone), Statement of Assets and Liabilities (Standalone), Statement of Cash Flows (Standalone) and Statement on Impact of Audit Qualifications (Standalone); and
- (ii) Audit Report of Auditors on Consolidated Financial Results, Audited Financial Results alongwith Segment Reporting (Consolidated), Statement of Assets & Liabilities (Consolidated), Statement of Cash Flows (Consolidated) and Statement on Impact of Audit Qualifications (Consolidated).

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

Thanking you,

Yours truly,
For Unitech Limited


Anuradha Mishra
Company Secretary
Encl: As above



Independent Auditor's Report on Audited Standalone Financial Results of Unitech Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the Quarter and Year ended 31st March, 2026

To the Board of Directors of Unitech Limited

The Hon'ble Supreme Court vide its order dated 20th January 2020 has, inter alia, given directions that the Board of Directors of Unitech Limited, as existing on that date, be superseded with immediate effect in order to facilitate the taking over of management by the new Board of Directors constituted in terms of the proposal submitted by the Union Government of India "UOI". In Compliance of the Direction, new Board of Directors, as appointed by Union Government of India, took charge of office on 21st January, 2020. Subsequently, Resolution Framework (RF) for Unitech group has been prepared by the newly appointed Board of Directors which is approved in the meeting of the Board held on June 17, 2020 with (as amended) and the same has also been filed with the Hon'ble Supreme Court. The 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. Resolution framework of Unitech group filed by New Management before the Hon'ble Supreme Court, has not yet been approved by the Hon'ble Supreme Court. Accordingly, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts.

Disclaimer of Opinion

We have audited the accompanying Statement of Standalone Financial Results of Unitech Limited ("the Company") for the quarter ended 31st March, 2026 and Year to date results for the period from 1st April, 2025 to 31st March, 2026 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the Listing Regulations").

Our audit indicates that, because of the substantive nature and significance of the matter described below, we have not been able to obtain sufficient appropriate evidence to provide a basis for expressing an opinion on the statement as to whether these Standalone Financial Results are prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India has disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it does not contain any material misstatement.

Basis of disclaimer of conclusion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. Because of the significance of the matters described below we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Based on our audit conducted as above, due to the matters stated below of this report, we believe that the accompanying Statement of Standalone Financial Results is not prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and are not disclosing the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains material misstatement

We draw attention to the following matters:

(i) We draw attention to Note no. 4 of the Audited Standalone Financial Results, which have made references to the Resolution Framework (RF) for Unitech group. The 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. Resolution framework of Unitech group filed by New Management before the Hon'ble Supreme Court on 10th September, 2020, Revised Version on 28th October, 2020 and Revised Version on 27th April, 2022 has not yet been approved by the Hon'ble Supreme Court. Accordingly, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts.

(ii) Material uncertainty related to going concern

We draw attention to Note no. 5 of the Audited Standalone Financial Results wherein the management has represented that the Audited Standalone Financial Results have been prepared on a going concern basis, notwithstanding the fact that the Company has eroded its net worth and has incurred losses, both in the current and previous year, and has challenges in meeting its obligations, servicing its current liabilities including bank loans and public deposits. The Company also has various litigation matters which are pending before different forums. Further, the New Management has inherited various projects of the Company, which are pending for considerable construction and residual works to be completed.

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In compliance of the directions of the Hon'ble Supreme Court, as contained in Court's order dated 20th January 2020, the Government appointed Board of Directors has requested the Hon'ble Supreme Court to grant certain concessions and reliefs so that the Company is able to fulfil its obligations towards the construction and completion of in-complete projects and meet other liabilities.

These conditions indicate the existence of material uncertainty that may cast significant doubt about Company's ability to continue as a going concern. The appropriateness of assumption of going concern is critically dependent upon the 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.

Considering the above, we are unable to express an opinion on this matter.

- (iii) The Management of the Company has not conducted any impairment assessment for the investments made by the erstwhile management in subsidiary companies of Rs. 428,54.75 lakhs, joint ventures of Rs. 540,58.48 lakhs and associates of Rs. 299.25 lakhs having aggregate carrying value of Rs. 972,12.48 lakhs, despite of strong indicators existing for impairment assessment, as required by Ind AS 36, 'Impairment of Assets'. In view of non-existence of any impairment study, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these investments and its consequential impact on the Audited Standalone Financial Results. (refer Note 6 (v) of the Audited Standalone Financial Results)
- (iv) Due to legacy issues inherited from erstwhile management, the company is not having sufficient evidence about the recognition of fair value of the estimated loss allowance on loans and advances given by erstwhile management to subsidiary companies, joint ventures and associates amounting to Rs. 4508,42.92 lakhs and trade receivables from subsidiary companies, joint ventures and associates amounting to Rs. 45,55.06 lakhs as required by Ind AS 109, 'Financial Instruments'. Further, in case of loans and advances given by erstwhile management to unrelated companies / entities amounting to Rs. 373,72.76 lakhs, trade receivables amounting Rs. 324,41.39 lakhs, inter corporate deposit amounting to Rs. 138,53.66 lakhs and security deposits given amounting Rs. 529,85.19 lakhs is also exposed to estimated loss allowance. (refer Note 6(vi) of the Audited Standalone Financial Results)

We are therefore unable to express an opinion on the recoverability of the loans and trade receivables from subsidiary, joint ventures and associates, fair value of estimated loss allowance on loans and trade receivables given and the consequential impact on the Audited Standalone Financial Statements.

- (v) We draw attention to note 18(k) of Audited Standalone Financial results which contains details of corporate guarantees issued by the erstwhile management for its subsidiaries and joint ventures. Due to legacy issues inherited from erstwhile management, the company is not having sufficient evidence regarding recognition of fair value of the estimated loss allowance on corporate and bank guarantee given

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by erstwhile management on behalf of its subsidiary, joint ventures and associates amounting Rs. 1765,60.27 lakhs as required by Ind AS 109, 'Financial Instruments'. We are therefore unable to express an opinion on the fair value of estimated loss allowance on corporate and bank guarantee.

- (vi) The Management of the Company has not conducted any impairment assessment for the investments made by the erstwhile management in unrelated companies / entities having aggregate carrying value of Rs. 612,47.17 lakhs, despite of strong indicators existing for impairment assessment, as required by Ind AS 36, 'Impairment of Assets'. In view of non-existence of any impairment study, we are unable to express an opinion upon the adjustments, if any, that may be required to the carrying value of these investments and its consequential impact on the Standalone Financial Statements. (refer Note 6 (v) of the Audited Standalone Financial Results)
- (vii) Amount recoverable from GNIDA amounting Rs. 183,39.80 lakhs is subject to confirmation/ reconciliation. In view of absence of the reconciliation, we are unable to conclude on the consequential impact of same on standalone financial results. (refer Note 11(v) of the Audited Standalone Financial Results)
- (viii) Variation has been observed between balance lying with Supreme Court registry and books of accounts and the same is under reconciliation. In view of absence of the reconciliation, we are unable to express a conclusion on the consequential impact of same on Audited standalone financial statements-Amount indeterminable. (refer Note 6 (i) of the Audited Standalone Financial Results)
- (ix) Balance of amounts due to / from trade receivables, trade payables (including MSME Vendors), bank balances, borrowings, advance received from customers, advance to suppliers, security deposits, other loans and advances, advance for purchase of land, inter corporate deposits and other assets are pending for reconciliation / confirmation. The overall impact of the above and the consequential impact of same on Audited Standalone Financial Results are not ascertainable and hence, we are unable to express an opinion on the same. (refer Note 7 of the Audited Standalone Financial Results)
- (x) **Refer note 7 & 9 of standalone financial results for matters related to the period of erstwhile Management**
 - A) Statutory dues related to Income-tax Act, 1962 amounting Rs. 79,29.00 lakhs, Professional Tax amounting Rs. 0.59 Lakhs, Employees Provident Funds and Miscellaneous Provisions Act, 1952 amounting to Rs. 5,00.33 Lakhs pertaining to the **period of erstwhile management**, are unpaid since long. In view of non-payment of statutory dues, possibility of levies, some penalties by the respective departments cannot be ruled out. On account of the above, we are unable to express an opinion on the consequential impact of same on standalone financial statements. (refer Note 7 of the Audited Standalone Financial Results)
 - B) Old Input credit receivable (GST) as appearing in the financial books during the erstwhile period is subject to reconciliation with the balance of input

credit claimable from GST department (in GST portal). In view of absence of the reconciliation, we are unable to express a conclusion on the consequential impact of same on Audited Standalone Financial Result- Amount indeterminable.

C) We draw attention to Note no. 9 of the Audited Financial Results in respect of default in repayment of public deposits accepted by **erstwhile management**. As per the financial books, principal amount of deposit accepted for Rs. 529,12.98 lakhs is overdue for repayment. The Company has not created any provision for interest payable during the period ended 31st March 2026 amounting Rs. 64,56.39 lakhs (accumulated unaccounted interest is Rs. 612,34.92 lakhs) taking a clue from the directions of the Hon'ble Supreme Court from time to time issued for payment of the Principal Amount to the HD holders, as explained by the management. In our opinion, losses of the Company and value of public deposits are understated to extent of Rs. 612,34.92 lakhs subject to a final decision of the Hon'ble supreme Court in the matter.

(xi) Pursuant to the instances of non-compliance with certain debt covenants, including defaults in interest and principal repayments, we are unable to express a conclusion on the correctness of such amounts reflected in the Audited Standalone Financial Results and on their consequential impact, including potential tax liabilities.

Further, as at 31st March 2026, the Company has obtained loan statements from the banks and financial institutions to the tune of Rs. 9008,42.32 lakhs (including accrued interest of Rs. 6189,00.49 lakhs) out of total loan outstanding Rs.10954,53.01 lakhs (including non-convertible debenture Rs. 208,50.14 lakhs and accrued interest of Rs. 7536,47.23 lakhs). (refer Note 8 of the Audited Standalone Financial Results).

(xii) Non-compliance of provisions of Indian Accounting Standards "IND AS" as prescribed under Section 133 of the Companies Act, 2013: -

Revenue from real estate projects (IND AS 115)

We draw attention to Note no. 6(vii) of the Audited Standalone Financial Results, stating that the 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 whereas, the terms of the agreements entered by the Company with buyers of the property does not satisfy the conditions specified in paragraph 35 of Indian Accounting Standard 115 "revenue from contracts with customers" in all the cases

(xiii) Further, we report that

a) Inventory and project in progress.

1) Other current assets includes "Amount incurred in project in progress (on which revenue is not recognised)" amounting Rs. 9402,89.80 lakhs. No provision has been for onerous project, if any. As explained to us the

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Branches at Akhnoor (Jammu)

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Chartered Accountant

Company is in the process of identifying onerous project and provision shall be created after identification of such contracts. As explained to us, due to legacy issues, as inherited from erstwhile management, the company is not having details with regard to project wise cost incurred during the tenure of erstwhile management. (refer Audited Standalone Financial Results)

- 2) There are certain projects wherein physical possession of the units has already been handed over to the homebuyers but the projects are still appearing under Project in Progress. Due to aforesaid, project in progress and Advance received from customers is overstated. The management is in the process of estimating the impact of the same. Due to the absence of the details, we are unable to express an opinion on the accuracy of project in progress and Advance received from customers and its consequential impact on standalone financial results.
- b) Reconciliation of sub-ledger records for advance received from homebuyers and trade receivables is in progress. In view of absence of the reconciliation, we are unable to express an opinion on the consequential impact of same on Audited Standalone Financial Statements.

Due to the above mentioned reasons, we are unable to express an opinion on its consequential impact on the standalone financial results.

- (xiv) We draw attention to note no 6(iii), of the Audited Standalone Financial Results, the physical verification of property plant and equipment, unsold flats & land is pending therefore discrepancy between book records and physical counts, if any and its consequential impact of the audited financial results.
- (xv) We draw attention to note 18 (m) of standalone financial results which states that the Company has 2,431 litigation pending in Hon'ble Supreme Court of India. Based on the explanation provided by the Company, considering the number of litigations pending, it is not possible for the Company to compute the possible impact of the same. In view of above, we are unable to express an opinion on the accounting of potential liability on account of pending case and completeness of disclosure of contingent liability made by the company in the standalone financial statements.

Majority of the items mentioned in this para, we had given a disclaimer of opinion on the Standalone Financial Results for the year ended 31st March 2025, 2024, 2023, 2022 and 2021 in respect of these matters.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been prepared on the basis of the Standalone Financial Results for the year ended 31st March 2026. This responsibility includes the preparation and presentation of the Standalone Financial Results for the Quarter and Year ended 31st March, 2026 that give a true and fair view of the net profit and other comprehensive income of the Company and

other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial Results whether the Company has adequate

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internal financial controls with reference to financial Results in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

- i. We draw attention to Note no. 14 of the Audited Standalone Financial Results, A forensic audit of the Company was conducted as per directions of the Hon'ble Supreme Court. We have been informed that the report on the forensic audit is not available with the Company or its Board of Directors; hence impact of observations in the forensic audit report can be ascertained only after the same is directed by the Supreme Court to make the same available to the new Management.

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- ii. The statement includes the results for the quarter ended 31st March,2026 and quarter ended 31st December 2025, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the respective financial year which are subject to limited review by us.

Our opinion is not modified in respect of the matter.

We had mentioned the matters under “Other Matter” on the Standalone Financial Results for the year ended 31st March 2025.

UDIN: 26077891BYUIPA4582

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N / N500339

ANSHU Digitally signed by
ANSHU GUPTA
GUPTA Date: 2026.05.28
12:32:49 +05'30'

Anshu Gupta

Partner

Membership No: 077891

Place: New Delhi

Date: 28th May 2026

UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

**Statement of Audited Standalone Financial Results
for the Quarter and Year Ended March 31, 2026**

(Rs. in Lakhs except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from Operation	10,349.73	9,940.62	4,035.44	34,098.84	9,750.32
	b) Other Income	1,083.46	937.81	1,334.68	3,929.60	3,869.93
	Total Income	11,433.19	10,878.43	5,370.12	38,028.44	13,620.25
2	Expenses					
	a) Real estate, Construction and Related Expenses including Cost of Land sold	8,789.90	8,769.52	2,228.44	28,751.08	50,608.08
	b) Employee Benefits Expense	465.53	537.88	385.32	1,979.09	1,789.90
	c) Finance Costs	32,034.26	36,997.29	6,589.95	1,52,095.80	1,43,069.15
	d) Depreciation and Amortisation Expense	76.86	74.72	74.04	298.13	278.72
	e) Other Expenses	572.38	636.87	548.09	2,114.58	2,892.10
	Total Expenses	41,938.93	47,016.28	9,825.84	1,85,238.68	1,98,637.95
3	Profit/(Loss) from Operations before Exceptional Items & Tax (1-2)	(30,505.74)	(36,137.85)	(4,455.72)	(1,47,210.24)	(1,85,017.70)
4	Exceptional Items	(0.00)	(31,794.92)	-	(31,794.92)	-
5	Profit/ (Loss) before Tax (3-4)	(30,505.74)	(67,932.77)	(4,455.72)	(1,79,005.16)	(1,85,017.70)
6	Tax Expenses for the period/ year					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	Total Tax Expenses for the period/ year	-	-	-	-	-
7	Net Profit for the period/ year (5-6)	(30,505.74)	(67,932.77)	(4,455.72)	(1,79,005.16)	(1,85,017.71)
8	Other Comprehensive Income / (Loss)					
	(i) Items that will not be reclassified to profit and loss	9.84	82.38	(152.41)	102.04	(135.30)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	Total Other Comprehensive Income / (Loss)	9.84	82.38	(152.41)	102.04	(135.30)
9	Total Comprehensive Income	(30,495.90)	(67,850.39)	(4,608.13)	(1,78,903.12)	(1,85,153.00)
10	Paid-up Equity Share Capital (Face Value of Rs. 2 per Share)	52,326.02	52,326.02	52,326.02	52,326.02	52,326.02
11	Other Equity Excluding Revaluation Reserve				(6,21,968.68)	(4,43,065.56)
12	Earnings per Equity Share (Face Value of Rs. 2 per Share) *(Not annualised)					
	Basic (Rs.)	(1.16)*	(2.60)*	(0.17)*	(6.84)	(7.07)
	Diluted (Rs.)	(1.16)*	(2.60)*	(0.17)*	(6.84)	(7.07)




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

Notes to the Statement of Standalone Financial Results for the quarter & year ended 31st March, 2026	
1.	The above Financial Results, prepared on Standalone basis, have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors of the Company at their respective meetings held on 28 th May, 2026. The Statutory Auditors have carried out Audit of the said Standalone Financial Results of the Company.
2.	The Company is primarily in the business of Real Estate Development and related activities, including Construction and allied Services. Further, all the business conducted is within the geographical boundaries of India. Accordingly, the Company's business activities primarily represent a single business segment and the Company's operations in India represent a single geographical segment.
3.	The Standalone Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed in section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016, subject to the matters mentioned in Notes herein.
4.	The Hon'ble Supreme Court had, vide its order dated 20 th January 2020, <i>inter alia</i> , given directions that the Board of Directors of Unitech Limited, as existing on that date, be superseded with immediate effect in order to facilitate the taking over of Management by the new Board of Directors constituted in terms of the proposal submitted by Government of India (Ministry of Corporate Affairs). In these Financial Results, references have been made hereunder to the Resolution Framework (RF) for Unitech Group, which has been prepared and approved by the Board of Directors in their meeting held on 17.06.2020, followed by up-dation of the Resolution Framework approved by the Board of Directors in their subsequent meetings held on 10.09.2020, 28.10.2020 and 27.04.2022, respectively. The Resolution Framework, followed by two updated versions, was submitted before the Hon'ble Supreme Court on 16.07.2020, 05.02.2021 and 08.08.2022, respectively.
5.	<p>(i) The Company has incurred losses in the current and previous years. The Company has huge challenges in meeting its operational obligations, current liabilities including outstanding dues to the statutory authorities, Bank Loans and Public Deposits. The Board of Directors of the Company, as appointed by the Union of India with the approval of Hon'ble Supreme Court, is in the process of estimating the contractual liabilities and the final outcome of contingent liabilities from the realizable value of available assets at the contracted value in the current form, which is an on-going activity.</p> <p>(ii) In compliance of the directions of the Hon'ble Supreme Court, as contained in its order dated 20th January 2020, the newly appointed Board of Directors has already stated its position in the Resolution Framework submitted in the Hon'ble Supreme Court on 15.07.2020, followed by updated versions submitted before the Hon'ble Supreme Court on 05.02.2021 and 08.08.2022, vide which the Hon'ble Supreme Court has been requested to grant certain reliefs and concessions so that the Company is able to fulfill its obligations towards the construction and completion of stalled and in-complete projects</p>




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

**Notes to the Statement of Standalone Financial Results for the quarter &
year ended 31st March, 2026**

and meet other liabilities. Apart from the mandate of completion of various projects and handing over the completed units to the Homebuyers, the Government appointed Board of Directors has taken a comprehensive view of all pending and other projects and made proposals qua other issues which have a bearing on the Company operating as a going concern. These include various other liabilities and suggested a road map for addressing the same. Though the Hon'ble Supreme Court has yet to take decisions in principle on these issues, clear messages have been given on issues like treatment of refunds to Homebuyers and resultant units becoming a part of the unsold inventory of Unitech, the FD holders being released only the principal amounts of their FDs, and so on and so forth.

- (iii) As regards the dues of secured creditors, it is important to keep in view that they are having rights over land assets mortgaged to them, the monetization of which in due course should help in meeting a considerable part of their dues. The Hon'ble Supreme Court vide its order dated 16.01.2025 asked the applicant-banks/ financial institutions to engage in dialogue with the Management of Unitech Limited and explore the possibility of One Time Settlement ('OTS') in furtherance of the interest of the parties. The Hon'ble Supreme Court again directed, vide its subsequent order dated 22.01.2026, that "... we want the Board and the banks to have a dialogue at the earliest...".
- (iv) Thereafter, the Hon'ble Supreme Court vide its orders dated 25.02.2026 directed the Government appointed Board of Directors and the Banks/ ARCs/ FIs to engage in dialogue with the secured creditors to explore the possibility of One Time Settlement (OTS) and that the first meeting in this behalf be held on 6th March 2026, followed by subsequent meetings as may be required, outcome of which is to be placed before the Hon'ble Court before the next date of hearing scheduled for 15th April 2026. In the said order, the Hon'ble Supreme Court has also directed the Board to hold another meeting on the subject of disbursement of earlier sanctioned loans as well as sanction of fresh loans to the Homebuyers of Unitech projects. The Hon'ble Court has, in the meantime, also stayed the sale of unsold inventories vide its orders dated 25.02.2026.
- (v) Pursuant thereto, the Board of Directors held its meeting with the Secured Creditors on 06.03.2026, followed by individual meetings at the level of the Management from 13.03.2026 to 27.03.2026, and lastly on 07.04.2026 at the level of Board of Directors to consider and deliberate on the OTS proposals. The recommendations of the Board have been placed before the Hon'ble Supreme Court on 15th April, 2026 for consideration and directions as deemed appropriate.
- (vi) Vide orders dated 15.04.2026, the Hon'ble Supreme Court has asked the counsels of ARCs/ Banks/ FIs to respond to the reliefs which have been prayed for by the Unitech Board of Directors. In subsequence thereto, the Hon'ble Supreme Court vide orders dated 29.04.2026 has asked all the



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Notes to the Statement of Standalone Financial Results for the quarter & year ended 31st March, 2026

learned counsels to provide their suggestions keeping in mind the best economic model possible to resolve this entire controversy. The Hon'ble Supreme Court has further stated that once they get a fair idea as regards the suggestions, the Court shall proceed to pass some orders. The next date of hearing is scheduled for 28th May, 2026 as per the computer-generated list.

- (vii) As regards the issues pending between Noida and Greater Noida Authorities and Unitech Group, the Hon'ble Supreme Court, vide its order dated 18.12.2024, requested Hon'ble Justice (Retd.) Abhay Manohar Sapre, a former Judge of the Supreme Court, to make an attempt to amicably resolve the issues of outstanding dues and possession of allotted land between Noida/ Greater Noida Authorities and the Unitech. Pursuant thereto, Justice A.M. Sapre held a series of meetings with the NOIDA/ Greater NOIDA Authorities and Unitech, wherein no consensus could emerge on the issues in dispute. Justice A.M. Sapre thereafter filed his report before the Hon'ble Supreme Court. The Hon'ble Court thereafter directed NOIDA to approve the revised layout plans of Sectors 96-97-98, Sector-113 and Sector-117 within a period of 02 weeks. NOIDA has approved the revised layout plans/ building plans of three main Projects (Sector 96-97-98, Sector 113 and Sector 117) vide their letters dated 08.09.2025. As per directions of the Hon'ble Supreme Court vide orders dated 22.01.2026, NOIDA has also granted ancillary approvals relating to laying of services on 24.01.2026.
- (viii) The reasons for opting against the winding up of the Company or its reference under IBC have also been explained in the application filed with the Resolution Framework. Pending a final decision of the Hon'ble Supreme Court, the Financial Statements have, accordingly, been drawn on an on-going basis.

6. The Company is in the process of:
- (i) Reconciling the balances appearing in its Books of Accounts with the balances deposited with the Registry of the Hon'ble Supreme Court for which a number of references have been made to the Registry through the AoR;
 - (ii) Estimating the impact of contingent liabilities in line with Resolution Framework submitted to the Hon'ble Supreme Court;
 - (iii) Conducting physical verification of Property, Plant & Equipment;
 - (iv) Conducting assessment of the Net Realizable Value (NRV) of its inventories and projects in progress;
 - (v) Conducting impairment assessment of its investment in equity instruments, debentures, bonds, various funds, financial guarantees and other commitments, loans and advances given to Subsidiaries, Associates and Joint Ventures;
 - (vi) Preparation of expected credit loss policy in relation to trade receivables, securities deposits, loans and advances given to others;
 - (vii) Re-evaluating the impact of Ind AS 115 and to conclude regarding effectiveness




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Notes to the Statement of Standalone Financial Results for the quarter & year ended 31st March, 2026

	of existing accounting policy in line with Ind AS 115; and (viii) Verifying and mapping the monies received from the residents towards maintenance charges.
7.	<p>As regards trade payables (including MSME vendors), which primarily relate to the unpaid bills of Contractors and Vendors, and which prima facie may not be payable to the extent shown in the Books, the Management is in the process of ascertaining the genuineness of all the operational liabilities, which are being carried forward as a legacy from the erstwhile management in the accounts. A total of 47 Contractors have filed IAs in the Supreme Court claiming their outstanding payments for the works executed by them during the period of erstwhile management. The Hon'ble Supreme Court has referred these IAs to Justice (Retd.) A.M. Sapre for consideration, who has started hearings in the matters.</p> <p>As regards all other opening balances which are outstanding for a long period of time and which are also being carried forward as a legacy balance, the Unitech Group is in the process of collecting the supporting documents to take an appropriate decision in the matter. Though some progress has been made in this behalf, the process of compiling banks statements/ bank balance confirmations from all the concerned banks of the Group is likely to take some time as some of the banks are taking time to supply the requisite information. The Group has various outstanding statutory liabilities since long and the same are unpaid due to the pendency of matters before various Adjudicating Authorities and liquidity constraints with the Group.</p>
8.	There have been delays in the payment of dues of non-convertible debentures, term loans and working capital loans from Banks and Financial Institutions (including principal, interest and/or other charges as the case may be) to the lenders of the Company and the total of such outstanding runs into Rs. 10,95,453.02 lakh as on 31 st March, 2026.
9.	<p>(i) Pursuant to section 74 (2) of the Companies Act, 2013, the Company had filed an application before the Hon'ble CLB [Now National Company Law Tribunal (NCLT)] for, <i>inter-alia</i>, seeking re-scheduling of repayment of the outstanding Public Deposits, including interest thereon as is considered reasonable, in March 2015. The Hon'ble NCLT dismissed the said application. The appeal against the said order was also dismissed by the Hon'ble NCLAT vide its order dated 31st January, 2017.</p> <p>(ii) The Company has not provided for interest payable on Public Deposits since 01st April, 2017, which works out to Rs. 61,234.92 Lakh upto 31st March, 2026. The issue of payment of Public Deposits to the FD Holders, limited to the principal amount, is a part of the Resolution Framework, which is pending consideration of the Hon'ble Supreme Court. It may, however, be noted that the Hon'ble Supreme Court has been approving the payment of only the principal amount in various cases considered on grounds of medical exigencies. The latest directions wrt FD holders for payment of principal amount only have been passed by the Hon'ble Supreme Court vide orders dated 29.04.2026 and issue of interest</p>



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Notes to the Statement of Standalone Financial Results for the quarter & year ended 31st March, 2026

	component has been kept pending.
10.	<p>(i) The erstwhile Management had invested in Telangana State through a collaboration agreement with M/s Dandamundi Estate and Mr. D.A. Kumar and deposited an amount of Rs. 48,131.00 Lakh (out of which an amount of Rs. 600.00 Lakh got adjusted as part 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% p.a. The Company has already filed an IA before the Hon'ble Supreme Court for recovery of the amount.</p> <p>(ii) Notwithstanding the IA pending before the Hon'ble Supreme Court, the Management has held meetings at the level of Board of Directors and Justice (Retd.) A.M. Sapre, a former Judge of Supreme Court, with Mr. D.A. Kumar and also visited the land sites twice on 24.06.2022 and 02.01.2023.</p> <p>(iii) It was agreed in the last meeting held at the level of Justice Sapre and the Chief Secretary to Government, Telangana that the District Administration would complete the site survey and identify the areas, which have been encroached. It was also <i>inter-alia</i> directed by the Chief Secretary that no further sale deeds be allowed to be executed on the land parcels owned by Unitech Limited and its collaborator. However, efforts to find an amicable resolution of the issues have not succeeded so far. It has been learnt that the Enforcement Directorate has also taken note of this transaction and issued notice to Mr. D.A. Kumar.</p>
11.	<p>(i) Greater Noida Industrial Development Authority ("GNIDA") had allotted a Plot No GH-01 (Land admeasuring 100 Acres) on leasehold basis to M/s Unitech Limited vide letter dated 15.09.2006. The said land was allotted at a cost of Rs 55,573.69 Lakhs on installment basis. Since there were defaults in payment of installments, the Holding Company received an order for 'cancellation of lease deed' from GNIDA vide letter dated 18th November 2015. In subsequence thereto, GNIDA forfeited an amount of Rs 13893.42 Lakh vide letter dated 18th March, 2020.</p> <p>(ii) The above said land was also mortgaged and the Company registered such mortgage to a third party on behalf of lender for the Non-Convertible Debenture (NCD) facility extended to the Company and, due to default in repayment of these NCDs, the debenture holders served a notice to the Company under section 13(4) of the SARFAESI Act and have also taken notional possession of this land.</p> <p>(iii) In the meantime, the Company had contractually entered into agreements with 352 homebuyers and had also received advances from such buyers amounting to Rs. 6,682.10 Lakh (net of repayment). No contract revenue has been recognized on this project.</p> <p>(iv) GNIDA, in the meanwhile, deposited an amount of Rs. 7,436.35 Lakh (Rs. 6,682.10 Lakh and interest @ 6% on the principal amount of Rs. 6,682.10 Lakh), with the Registry of the Supreme Court on behalf of the Holding Company, out of the monies paid by the Holding Company, in terms of the Order dated 18.09.2018</p>




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Notes to the Statement of Standalone Financial Results for the quarter & year ended 31st March, 2026

	<p>of the Hon'ble Supreme Court. This amount stands refunded to about 352 homebuyers pursuant to the directions of the Hon'ble Supreme Court.</p> <p>(v) The cancellation of lease deed has been challenged by the Company and the same is still pending before the Hon'ble High Court of Allahabad for final disposal. The Company has, subsequently, shown the amount of Rs. 18,339.80 Lakh as recoverable from GNIDA in its Books of Account.</p> <p>(vi) Further, the Management is also in the process of filing a comprehensive IA before the Hon'ble Supreme Court qua GNIDA demands from Unitech, including seeking appropriate directions on the subject.</p>
12.	<p>(i) The Company received an arbitral award dated 6th July 2012 passed by the London Court of International Arbitration (LCIA) wherein the Arbitration Tribunal has directed the Company to purchase the investment of Cruz City 1 (a Company owned by Lehman Bros.) in Kerrush Investment Ltd. (Mauritius) at the overall value of USD 298,382,949.34 (Previous year ended 31st March 2025 – USD 298,382,949.34). The High Court of Justice, Queen's Bench Division, Commercial Court London, had confirmed the said Award.</p> <p>(ii) Further, consequent to the order passed by the Hon'ble High Court of Delhi in the instant case, the Company is required to make the aforesaid investment into Kerrush Investments Limited (Mauritius). The decree of the aforesaid amount against the Company is pending for execution. However, the Management is exploring the possibilities of filing an IA in the Supreme Court in the matter.</p>
13.	<p>The Company had a branch office in Libya, whose financial statements/ information reflect total assets of Rs. 1,328.47 lakh (Previous year - Rs. 1,328.47 lakh) as on 31st March, 2026 and total revenues of Rs. NIL (Previous year - NIL) for the period ended 31st March, 2026, on that date, as considered in the Standalone Financial Statements as described above. The Company has also made provision against all assets of Rs. 1,328.47 lakh (Previous year - Rs. 1,328.47 lakh). The financial statements/ information of this branch office has not been audited by the Branch Auditor due to the adverse political situation prevailing in Libya and functional limitations.</p>
14.	<p>A Forensic Audit of the Company was conducted as per directions of the Hon'ble Supreme Court, and the report on the Forensic Audit was submitted in a sealed cover to the Hon'ble Supreme Court. The report on the Forensic Audit is not available with the Company or its Board of Directors. However, the said report was made available to the Enforcement Directorate, which is seized of investigations into the related matters. Hence, the impact of observations of the Forensic Audit Report can be ascertained only after these processes reach some finality.</p>
15.	<p>The Company has created provision for onerous contracts amounting to Rs. 39,501.60 Lakhs after making assessment of estimated project costs vis-à-vis estimated project revenues.</p>
16.	<p>During the period under review, the Profit & Loss Statement includes certain material exceptional items which are of non-recurring in nature and not related to</p>




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 Chairman & Managing Director
 Unitech Limited

Notes to the Statement of Standalone Financial Results for the quarter & year ended 31st March, 2026

current period's business activities of the Company. These are basically the corrections of inconsistencies in financials which were inherited from the erstwhile management.

- i. Based on the financial information/ records available with the Company, correction has been made with regard to one transaction of Rs 190 Crore, related to the project sold by the Erstwhile Management which was erroneously recorded under 'Project-in-Progress Pending POCCM recognition' (PIP). This item has been expensed off in current period under Exceptional Items in Profit & Loss Account.
- ii. Similar treatment has been made for another item amounting to Rs 127.95 Crore which related to the tax provision on Ind AS transactions carried out by the erstwhile Management in 2017, which was not corrected in subsequent years. This transaction was recorded by the erstwhile Management under 'Project-in-Progress Pending POCCM recognition' (PIP). This item has been written-off in current period under Exceptional Items in Profit & Loss Account.

17. The Company has not created any kind of Deferred Tax Assets on account of lack of reasonable certainty of having taxable profits and in foreseeable future against which such tax assets can be adjusted.

18. On November 21,2025, the Government of India notified four Labour Codes, the Code on Wages,2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code,2020, consolidating 29 labour laws. The Ministry of Labour & Employment also issued draft Central Rules and FAQs to facilitate impact assessment. Based on the best available information and guidance from the Institute of Chartered Accountants of India, the Company has recognized the impact in the quarter & year ended March 31, 2026 in standalone & consolidated financial results, due to the revised wage definition, which have been presented under "Employee benefits Expenses" in the financial results.

19. Details of Contingent Liabilities and commitments to be performed by the Company till 31st March, 2026 are as follows:

Particulars	(Rs. in Lakhs)	
	As on 31.03.2026	As on 31.03.2025
(a) Claims of delayed interest and penal interest related to EDC, IDC and License Fee to Govt of Haryana	80,114.51	68,922.58
(b) Income Tax disputes	2,07,343.59	2,07,623.19
(c) TDS disputes	11,270.73	1,985.26
(d) Sales Tax disputes (Pending in Appeal/ Assessment)	15,669.61	16,232.75
(e) Service Tax disputes	9,950.66	9,950.66




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 Chirman & Managing Director
 Unitech Limited

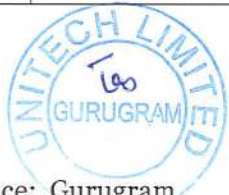
Notes to the Statement of Standalone Financial Results for the quarter & year ended 31st March, 2026

(f) GST disputes (Pending in appeal / GST Orders)	514.56	1,050.41
(g) Claims by homebuyers and others at various judicial forums	42,859.79	42,859.79
(h) Dues Payable to Noida Authority	*	*
(i) Claims u/s EPF & MP Act	**	**
(j) Bank Guarantees	12,637.23	12,013.85
(k) Corporate Guarantees	1,76,560.27	1,24,530.73
(l) Penal Interest-Bank/FI/ Other Authorities	2,61,670.21	2,30,854.00
(m) 2431 Litigation Cases Pending with various court(s) [Previous year 2441]	Amount Un-ascertainable	Amount Un-ascertainable
Total>>	8,18,591.16	7,16,023.22

• NOIDA filed an affidavit in the Hon'ble Supreme Court in September, 2025 with regard to their outstanding claims in respect of three Projects at Sector 96-97-98, Sector 113 and Sector 117 Projects. The new Management has filed its counter in the Supreme Court admitting claims limited to Rs.1,441.13 Crores in respect of the above. In terms of directions of the Hon'ble Supreme Court vide its orders dated 01.02.2023, the dues actually payable to NOIDA are to be determined by the Hon'ble Supreme Court after hearing both sides. Since the matter is sub-judice and pending adjudication by the Hon'ble Supreme Court, the financial effect shall be taken in books of accounts of the company after the final award is pronounced by the Hon'ble Supreme Court.

** In compliance of the orders of the Hon'ble Supreme Court dated 16.09.2025, the Registry of the Hon'ble Supreme Court has released an amount of Rs. 5,121.18 lakhs for the deposition thereof towards EPF dues of the Unitech's employees along with interest at the rate declared by the EPFO from time to time for a period of 46 months from May 2015 to February 2019. Accordingly, the sum of Rs. 4,459.00 lakhs have been deposited with EPFO and balance amount will be deposited in due course of time. Since necessary provision for differential interest and damages as per guidelines of EPFO has been made in the books of accounts, contingent liability is not being disclosed in period under review.

20. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published up-to-date figures upto the third quarter of the current financial year.
21. The figures of the previous period have been re-grouped/ re-arranged wherever considered necessary for the purpose of comparison.



Place: Gurugram
Dated: 28th May, 2026

For Unitech Limited

Yudhir Singh Malik
Yudhir Singh Malik
Chairman & Managing Director

Unitech Limited
CIN: L74899DL1971PLC009720
 Regd. Office: 6, Community Centre, Saket, New Delhi 110017
Standalone Statement of Assets & Liabilities

(Rs. In Lakhs)

Sl.No.	Particulars	As At March 31, 2026	As At March 31, 2025
A	ASSETS		
1	Non Current Assets		
	Property, Plant and Equipment	1,545.75	1,567.05
	Investment property	1,102.43	1,121.90
	Other Intangible Assets	59.44	56.57
	Intangible Assets under Development	-	65.06
2	Financial Assets		
	(i) Investments	1,58,840.63	1,58,706.29
	(ii) Loans	225.16	223.53
	(iii) Other Financial Assets	3,485.15	3,182.94
	Other non current Assets	8.18	3.39
	Total Non Current Assets	1,65,266.74	1,64,926.73
	Current Assets		
	Inventories	62,517.96	62,517.96
3	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	36,996.45	32,584.91
	(iii) Cash and Cash equivalents	13,648.37	24,305.23
	(iv) Bank Balance other than (iii) above	4,607.23	15,525.02
	(v) Loans	4,56,725.80	4,53,476.78
	(vi) Other Financial Assets	49,560.46	49,568.13
	Current Tax Assets (Net)	11,995.62	11,187.71
	Other Current Assets	8,43,859.13	8,70,023.08
	Total Current Assets	14,79,911.02	15,19,188.82
	Total Assets	16,45,177.76	16,84,115.55
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	52,326.02	52,326.02
	Other Equity	(6,21,968.68)	(4,43,065.56)
	Total Equity	(5,69,642.66)	(3,90,739.54)
2	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	350.09	142.96
	(ii) Other Financial Liabilities	3.67	429.31
	Long Term Provisions	40,000.31	45,438.36
	Total Non Current Liabilities	40,354.07	46,010.63
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	5,10,242.53	5,15,419.13
	(ja) Lease Liability	9.55	146.76
	(ii) Trade payables	87,570.13	84,540.79
	(iii) Other Financial Liabilities	8,35,388.46	7,47,607.47
	Other Current Liabilities	7,41,155.57	6,81,091.83
	Short Term Provisions	100.11	38.48
	Total Current Liabilities	21,74,466.35	20,28,844.47
	Total Equity & Liabilities	16,45,177.76	16,84,115.55




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

UNITECH LIMITED		STANDALONE
Cash flow Statement		
For the period ended 31st March 2026		(Rs. In Lakhs)
Particulars	As At 31.03.2026	As At 31.03.2025
Cash flow from operating activities:-		
Profit/(Loss) before tax	(1,79,005.16)	(1,85,017.70)
Adjustments for		
Profit on sale of investments -net	-	(864.68)
Interest income	(1,707.26)	(2,454.03)
Interest on income tax refund	-	(0.01)
Unrealised foreign exchange (gain)/loss	168.28	41.96
(Profit) / loss on disposal of tangible PPE - net	-	33.64
Provisions for diminution in value of investments	10.00	-
Liabilities written back	(2.64)	-
Exceptional Items	31,794.92	-
Borrowing costs charged to profit and loss account	1,52,095.80	1,43,069.15
IND AS and other adjustments	102.04	(135.30)
Dividend Income	(6.16)	(3.57)
Depreciation and amortization expenses	298.13	278.72
Bad debts/advances/ Assets written off	48.59	0.47
Operating loss before working capital changes	3,796.54	(45,051.35)
Adjustments for:		
Trade Payables , Financial & Other Liabilities	(39,109.55)	6,560.09
Provisions	(5,376.42)	44,953.11
Trade and other receivables	(4,579.82)	13,011.03
Loans & Advances & Other Assets	44,433.09	(19,868.49)
Cash generated/(used) from/in operations	(836.16)	(395.62)
Income taxes (paid)/refund-net	(807.91)	(6,898.42)
Interest on income tax refund	-	(0.01)
Net cash flow from operating activities (A)	(1,644.07)	(7,294.05)
Cash flow from investing activities:-		
Purchase of PPE including capital work in progress	(280.06)	(360.61)
Sale of PPE	-	101.00
Dividend received	6.16	3.57
Sale / (Purchase) of investments (net)	-	3,584.32
Loans repaid to subsidiaries, associates and joint ventures	(2,830.54)	(1,017.44)
Loans received from subsidiaries, associates and joint ventures	3,224.02	1,397.23
Interest received	1,460.65	2,538.22
Net cash flow from investing activities (B)	1,580.23	6,246.29
Cash flow from financing activities:-		
Repayment of Public deposits	-	(574.77)
Net cash flow from financing activities (C)	-	(574.77)
Net change in cash and cash equivalents (A+B+C)	(63.84)	(1,622.51)
Cash and cash equivalent at the beginning of the year	24,305.23	25,927.74
Cash and cash equivalent at the end of the year	24,241.39	24,305.23




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 Chairman & Managing Director
 Unitech Limited

		(Rs. In Lakhs)
Components of cash and cash equivalents		
Cash on hand	4.24	1.64
Balances with banks		
- on current accounts	7,311.62	3,685.96
- in current account in Foreign Current Account *		
- in deposit account (with maturity of 3 months or less)	16,925.53	20,617.63
Total cash and cash equivalents	24,241.39	24,305.23
* represent balance with Wahda Bank, Libya which is having repatriation restriction		
Notes:		
(i) The cash flow statement has been prepared under the Indirect Method as set out in IND AS-7 Cash Flow Statements.		
(ii) Amounts in brackets represent a cash outflow or a loss.		
(iii) Previous year figures have been re-grouped/re-arranged wherever considered necessary.		




 Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Standalone Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[See Regulation 33 of the SEBI (LODR) Regulations, 2015]

Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
		Rs. in Lakh	Rs. in Lakh
1	Turnover / Total income	38,028.44	38,028.44
2	Total Expenditure	1,85,238.68	1,85,238.68
3	Exceptional items	(31,794.92)	(31,794.92)
4	Total tax expenses	-	-
5	Net Profit/(Loss)	(1,79,005.16)	(1,79,005.16)
6	Earnings Per Share		
	Basic	(6.84)	(6.84)
	Diluted	(6.84)	(6.84)
7	Total Assets	16,45,177.76	16,45,177.76
8	Total Liabilities	22,14,820.42	22,14,820.42
9	Net Worth	(5,69,642.66)	(5,69,642.66)
10	Any other financial item(s) (as felt appropriate by the management)		

Audit Qualifications:-

Matter 1

1	<u>Details of Audit Qualifications:-</u>	
	We draw attention to Note no. 4 of the Audited Standalone Financial Results, which have made references to the Resolution Framework (RF) for Unitech group. The 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. Resolution framework of Unitech group filed by New Management before the Hon'ble Supreme Court on 10th September, 2020, Revised Version on 28th October, 2020 and Revised Version on 27th April, 2022 has not yet been approved by the Hon'ble Supreme Court. Accordingly, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	The points mentioned herein are informative in nature and the Management has no further comments to offer on the same	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	

Matter 2

1	<u>Details of Audit Qualifications:-</u>	
	Material uncertainty related to going concern	
	We draw attention to Note no. 5 of the Audited Standalone Financial Results wherein the management has represented that the Audited Standalone Financial Results have been prepared on a going concern basis, notwithstanding the fact that the Company has eroded its net worth and has incurred losses, both in the current and previous year, and has challenges in meeting its obligations, servicing its current liabilities including bank loans and public deposits. The Company also has various litigation matters which are pending before different forums. Further, the New Management has inherited various projects of the Company, which are pending for considerable construction and residual works to be completed.	
	In compliance of the directions of the Hon'ble Supreme Court, as contained in Court's order dated 20th January 2020, the Government appointed Board of Directors has requested the Hon'ble Supreme Court to grant certain concessions and reliefs so that the Company is able to fulfil its obligations towards the construction and completion of in-complete projects and meet other liabilities.	
	These conditions indicate the existence of material uncertainty that may cast significant doubt about Company's ability to continue as a going concern. The appropriateness of assumption of going concern is critically dependent upon the 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.	
	Considering the above, we are unable to express an opinion on this matter.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	The points mentioned herein are informative in nature and the Management has no further comments to offer on the same.	

	<p>The Management has already stated its position in the Resolution Framework submitted in the Hon'ble Supreme Court on 15.07.2020, followed by updated versions submitted on 05.02.2021 and on 08.08.2022, wherein the Hon'ble Supreme Court has been prayed to grant certain concessions and reliefs so that the Company is able to fulfill its obligations towards the construction and completion of projects and meet other liabilities. The reasons for opting against winding up the Company or its reference under IBC have fully been explained in the application filed for submission of the Resolution Framework. The Management is hopeful that as per mandate given by Hon'ble Supreme Court, the company would be able to generate sufficient funds to complete the projects as per timelines notified in the award of contracts and, accordingly, no material uncertainty exists in the Company continuing as a going concern. As such, expressing doubts about the Company as an ongoing concern is rather pre-mature at this stage.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 3		
1	Details of Audit Qualifications:-	
	<p>The Management of the Company has not conducted any impairment assessment for the investments made by the erstwhile management in subsidiary companies of Rs. 428,54.75 lakhs, joint ventures of Rs. 540,58.48 lakhs and associates of Rs. 299.25 lakhs having aggregate carrying value of Rs. 972,12.48 lakhs, despite of strong indicators existing for impairment assessment, as required by Ind AS 36, 'Impairment of Assets'. In view of non-existence of any impairment study, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these investments and its consequential impact on the Audited Standalone Financial Results. (refer Note 6 (v) of the Audited Standalone Financial Results).</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>Unitech Limited has 185 Indian Subsidiary Companies, out of which 02 Subsidiary Companies have been struck-off by the Registrar of Companies during the year. The Unitech Management has appointed Statutory Auditors for 167 Indian Subsidiary Companies and is taking necessary steps for appointment of Statutory Auditors in respect of another 02 Subsidiary Companies. For the remaining 14 Subsidiaries, wherein there is a substantial foreign investment/ SFIO investigations, necessary steps would be taken by the Holding Company after taking legal opinion.</p> <p>M/s Unitech Power Transmission Limited, ceases to be a subsidiary company of M/s Unitech Limited w.e.f 13th March, 2025 in terms of Share Purchase Agreement executed on 11th March, 2025 amongst M/s Unitech Ltd, six subsidiary companies (holding 10 shares each jointly with M/s Unitech Ltd.), M/s Unitech Power Transmission Limited and M/s Auro Infra Private Limited. The Share Purchase Agreement was executed pursuant to the approval of Hon'ble Supreme Court vide its orders dated 11.12.2024 at a price of Rs 5089.00 lakh on "as-is-where-is-whatever-is" basis.</p> <p>The progress in audit of accounts of these 183 subsidiaries is as under:</p> <p>(a) Statutory Auditors appointed in respect of 165 Indian subsidiary companies so far and statutory audit in respect of 59 subsidiaries is up to date;</p> <p>(b) Appointment of Statutory auditors under progress in case of 2 subsidiaries;</p> <p>(c) For the remaining 14 Subsidiaries, wherein there is a substantial foreign investment, necessary steps are being taken by the Company in this regard.</p>	
	<p>As regards 32 foreign subsidiaries along with Libya Division and 03 foreign JVs, the management has listed down their available details. These are as under:</p> <p>(a) Audited Balance Sheets of 04 foreign subsidiaries, 02 foreign JVs, and that of Libya Division are not available with the Company.</p> <p>(b) For rest of the Companies, the last audited available Balance Sheets are those of 31.03.2017 except for two Companies whose available Balance Sheets are those of 31.03.2010 and 31.03.2016. Moreover, it is pertinent to mention that, as per information available to the new management, the Central Investigating Agencies are believed to be engaged with the issues pertaining to these entities.</p> <p>The matter regarding investment in Carnoustie Management Pvt Ltd (CMPL) and CIG is under investigations by the Investigating Agencies and the Enforcement Directorate (ED) has issued various attachment orders. The Management has included the transactions with CMPL and CIG as "avoidable" in the Resolution Framework submitted before the Hon'ble Supreme Court. It is pertinent to mention here that Unitech Limited has also filed an IA in the Hon'ble Supreme Court for the recovery of the investments made in CMPL, which has been heard but the order is awaited.</p> <p>However, keeping in view the investigations being carried out by the ED, approval of the Provisional Attachment Orders (PAOs) by the Adjudicating Authority and the ED having filed Prosecution Complaints before the Special Court under the PMLA, the Company is left with no option but to await the final outcome in these matters.</p> <p>In view of the position explained above, it is neither possible nor feasible at this stage to undertake any impairment assessment. The impairment assessment can be got conducted by the company through some expert in accordance with applicable Accounting Standards (Ind AS 36), only after having in possession the complete details / documents/ reports etc.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 4		
1	Details of Audit Qualifications:-	
	<p>Due to legacy issues inherited from erstwhile management, the company is not having sufficient evidence about the recognition of fair value of the estimated loss allowance on loans and advances given by erstwhile management to subsidiary companies, joint ventures and associates amounting to Rs. 4508,42.92 lakhs and trade receivables from subsidiary companies, joint ventures and associates amounting to Rs. 45,55.06 lakhs as required by Ind AS 109, 'Financial Instruments'. Further, in case of loans and advances given by erstwhile management to unrelated companies / entities amounting to Rs. 373,72.76 lakhs, trade receivables amounting Rs. 324,41.39 lakhs, inter corporate deposit amounting to Rs. 138,53.66 lakhs and security deposits given amounting Rs. 529,85.19 lakhs is also exposed to estimated loss allowance. (refer Note 6(vi) of the Audited Standalone Financial Results).</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	

	All available information/ details/ documents in possession of the Management stand provided to the Statutory Auditors. However, the fair estimation w.r.t. the recognition of fair value of the estimated loss allowance on loans given by the erstwhile management to subsidiary companies, joint ventures and associates and trade receivables from subsidiary companies, joint ventures and associates, is not feasible as of now, because of the ongoing investigations by the ED, and the ED having filed charge-sheets before the Adjudicating Authority under PMLA and the matter being sub-judice. This job will be completed by engagement of experts only after the final verdicts are available from the Hon'ble Court(s). As already stated, various issues (including the loans given by erstwhile management to unrelated companies/ entities inter-corporate deposits and security deposits given) as mentioned in the Resolution Framework have yet not been adjudicated by the Hon'ble Supreme Court. Hence, it is neither possible nor feasible at this stage to undertake any impairment assessment of the loans given by erstwhile management to unrelated companies/ entities inter corporate deposit and security deposits given) till the related issues are crystallized and settled by the Hon'ble Court. Likewise, some of the investments/ advances made by the company are a subject matter of investigations being conducted by various Central Investigating Agencies.	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 5		
1	<u>Details of Audit Qualifications:-</u>	
	We draw attention to note 18(k) of Audited Standalone Financial results which contains details of corporate guarantees issued by the erstwhile management for its subsidiaries and joint ventures. Due to legacy issues inherited from erstwhile management, the company is not having sufficient evidence regarding recognition of fair value of the estimated loss allowance on corporate and bank guarantee given by erstwhile management on behalf of its subsidiary, joint ventures and associates amounting Rs. 1765,60.27 lakhs as required by Ind AS 109, 'Financial Instruments'. We are therefore unable to express an opinion on the fair value of estimated loss allowance on corporate and bank guarantee.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	There are a number of secured, unsecured and operational creditors qua the company and its subsidiaries, JVs and other affiliates. Further, the Company and promoters have also given various kinds of Guarantees, including Bank Guarantees and Corporate Guarantees, the lists whereof (to the extent of availability of records), surviving or matured, have been shared with Statutory Auditors. However, it may not be possible to vouchsafe at this stage that these are the only Guarantees given by the Company. The issues pertaining to secured, unsecured and operational creditors have been covered in Chapter -3 of the Resolution Framework (RF). Apart from seeking various reliefs and concessions qua such creditors, the RF also contains a provision on invitation of Claims and settlement thereof (3.2). These issues have yet not been adjudicated by the Hon'ble Supreme Court. Hence, it is neither possible nor feasible at this stage to undertake any impairment assessment of secured creditors, and/ or Corporate Guarantees till these related issues are crystallized and settled by the Hon'ble Supreme Court. Likewise, some of the investments/ advances made by the company are a subject matter of investigations being conducted by various Central Investigating Agencies.	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 6		
1	<u>Details of Audit Qualifications:-</u>	
	The Management of the Company has not conducted any impairment assessment for the investments made by the erstwhile management in unrelated companies / entities having aggregate carrying value of Rs. 612,47.17 lakhs, despite of strong indicators existing for impairment assessment, as required by Ind AS 36, 'Impairment of Assets'. In view of non-existence of any impairment study, we are unable to express an opinion upon the adjustments, if any, that may be required to the carrying value of these investments and its consequential impact on the Standalone Financial Statements.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	As already stated, various issues (including the investments made and advances given for purchase of land by the erstwhile management in unrelated companies/ entities) as mentioned in Resolution Framework have yet not been adjudicated by the Hon'ble Supreme Court. Hence, it is neither possible nor feasible at this stage to undertake any impairment assessment of investments made and advances given for purchase of land by the erstwhile management till these related issues are crystallized and settled by the Hon'ble Supreme Court. Likewise, some of the investments/ advances made by the company are a subject matter of investigations being conducted by various Central Investigating Agencies	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 7		
1	<u>Details of Audit Qualifications:-</u>	
	Amount recoverable from GNIDA amounting Rs. 183,39.80 lakhs is subject to confirmation/ reconciliation. In view of absence of the reconciliation, we are unable to conclude on the consequential impact of same on standalone financial results.	

2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 11th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>It is a statement of fact that the said balance is subject to confirmation/ reconciliation. Attention in this behalf is invited to the Orders dated 01.02.2023 of the Hon'ble Supreme Court wherein it has been held that the determination of dues of Noida, (including those of GNIDA) would be taken up separately after hearing the Government appointed Board and the Authorities.</p> <p>The latest progress with regard to the issues pending between Noida and Greater Noida Authorities and Unitech Group, is that the Hon'ble Supreme Court, vide its order dated 18.12.2024, requested Hon'ble Justice (Retd.) Abhay Manohar Sapre, a former Judge of the Supreme Court, to make an attempt to amicably resolve the issues of outstanding dues and possession of allotted land between Noida/ Greater Noida Authorities and the Unitech. Pursuant thereto, meetings have been held at the level of Justice (Retd.) A.M. Sapre wherein some of the issues have been partially resolved. However, there has been no progress on the issue of outstanding dues.</p> <p>The Hon'ble Supreme Court, vide its latest orders dated 21.05.2025, has directed NOIDA "to submit its claims before the Court within four weeks. NOIDA filed an affidavit in the Hon'ble Supreme Court in September, 2025 with regard to their outstanding claims in respect of three Projects at Sector 96-97-98, Sector 113 and Sector 117 Projects. The new Management has filed its counter in the Supreme Court admitting claims limited to Rs.1441.13 Crores in respect of the above. In terms of directions of the Hon'ble Supreme Court vide its orders dated 01.02.2023, the dues actually payable to NOIDA are to be determined by the Hon'ble Supreme Court after hearing both sides. Since the matter is sub-judice and pending adjudication by the Hon'ble Supreme Court, the financial effect shall be taken in books of accounts of the company after the final award is pronounced by the Hon'ble Supreme Court.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 8		
1	<u>Details of Audit Qualifications:-</u>	
	Variation has been observed between balance lying with Supreme Court registry and books of accounts and the same is under reconciliation. In view of absence of the reconciliation, we are unable to express a conclusion on the consequential impact of same on Audited standalone financial statements-Amount indeterminate.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 4th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	The issue of variations between balance lying with Supreme Court registry and books of accounts has been taken up with the Supreme Court Registry and will be reconciled as soon as the relevant information is received from the Registry.	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 9		
1	<u>Details of Audit Qualifications:-</u>	
	Balance of amounts due to / from trade receivables, trade payables (including MSME Vendors), bank balances, borrowings, advance received from customers, advance to suppliers, security deposits, other loans and advances, advance for purchase of land, inter corporate deposits and other assets are pending for reconciliation / confirmation. The overall impact of the above and the consequential impact of same on Audited Standalone Financial Results are not ascertainable and hence, we are unable to express an opinion on the same.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	It is stated that as per Standards on Auditing (SA)-505 prescribed by the Institute of Chartered Accountants of India (ICAI), the process of external confirmation is to be initiated by the Statutory Auditors for directly obtaining the evidence from the confirming parties at their level. However, the Management would initiate and follow-up on this exercise keeping the Statutory Auditors in loop with respect to the outstanding balances as on 31.03.2026. It would therefore be appropriate that the Statutory Auditors take up external confirmations based on random sampling basis since obtaining confirmation from all the parties would be a time-consuming exercise.	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 10		
1	<u>Details of Audit Qualifications:-</u>	

	<p>A) Statutory dues related to Income-tax Act, 1962 amounting Rs. 79,29.00 lakhs, Professional Tax amounting Rs. 0.59 Lakhs, Employees Provident Funds and Miscellaneous Provisions Act, 1952 amounting to Rs. 5,00.33 Lakhs pertaining to the period of erstwhile management, are unpaid since long. In view of non-payment of statutory dues, possibility of levies, some penalties by the respective departments cannot be ruled out. On account of the above, we are unable to express an opinion on the consequential impact of same on standalone financial statements.</p> <p>B) We draw attention to Note no. 9 of the Audited Financial Results in respect of default in repayment of public deposits accepted by erstwhile management. As per the financial books, principal amount of deposit accepted for Rs. 529,12.98 lakhs is overdue for repayment. The Company has not created any provision for interest payable during the period ended 31st March 2026 amounting Rs. 64,56.39 lakhs (accumulated unaccounted interest is Rs. 612,34.92 lakhs) taking a cue from the directions of the Hon'ble Supreme Court from time to time issued for payment of the Principal Amount to the HD holders, as explained by the management. In our opinion, losses of the Company and value of public deposits are understated to extent of Rs. 612,34.92 lakhs subject to a final decision of the Hon'ble supreme Court in the matter.</p> <p>C) Old Input credit receivable (GST) as appearing in the financial books during the erstwhile period is subject to reconciliation with the balance of input credit claimable from GST department (in GST portal). In view of absence of the reconciliation, we are unable to express a conclusion on the consequential impact of same on Audited Standalone Financial Result- Amount indeterminable.</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>A) The Government appointed Board of Directors has already submitted its Resolution Framework (RF) before the Hon'ble Supreme Court on 16.07.2020, followed by updated versions dated 02.05.2021 and 08.08.2022, wherein the Company has sought various reliefs on account of penalties, interest liabilities etc., among others, due to be paid by the company to the Statutory Authorities, Banks, Financial Institutions etc. Since a definite view on various reliefs sought in the RF is yet to be taken by the Hon'ble Supreme Court, it is not feasible at this stage to assess the overall impact of its outstanding statutory liabilities.</p> <p>However, the New Management is committed to make the company compliant in terms of various provisions contained in the Companies Act 2013 and other related Acts, Rules, Regulations etc. In the latest progress, it is intimated that Hon'ble Supreme Court vide its orders dated 5th March, 2025/ 17th March, 2025 directed the Registry to release the amount of Rs. 23,04,97,766/- towards deposit of TDS in respect of ex-employees/ other employees for five Financial Years (2015-16 to 2019-20) under section 192 of Income Tax Act, 1961. The company has deposited the amount in 05 different challans, filed correction statements and complied with the directions issued by the Hon'ble Court by 31st March, 2025.</p>	
	<p>B) Due to various litigations, notices from GST Department, non-availability of old data/ records and non-compliances during the period of erstwhile management, cancellations and restorations of various GST Numbers and other complex issues, there are serious difficulties in completing the reconciliation process.</p> <p>Despite various challenges, the Reconciliation Process has been initiated during FY 2025-26. The Input Tax Credit is being claimed in GSTR-3B on monthly basis as per GSTR -2B and the reconciliation will be completed at the time of filing of Annual Return.</p>	
	<p>C) This issue has duly been explained in Chapter 8 of the Resolution Framework (RF) submitted to the Hon'ble Supreme Court and the Company shall take action as per the directions of the Hon'ble Court in this behalf. The New Management neither processes any such case nor is it authorized to do so till the Hon'ble Supreme Court takes a decision in this matter.</p> <p>It is, however, clarified that disbursement to some of the fixed deposit holders (Sr. Citizens on a pro-rata basis) has been made through the Ld. Amicus Curie on the directions of the Hon'ble Supreme Court issued from time to time in the past. The details of amount disbursed to the FD holders directly from the Registry have been received in the Company on 22.11.2022 and the amount of disbursement is being captured in the books of accounts and reconciled.</p> <p>Further refund of another amount of Rs. 19.02 Crore has been approved by the Hon'ble Supreme Court vide its various orders for refund of principal amount of FDs to the depositors on grounds of Medical Exigencies. As on 31.03.2025, the Company has already released an amount of Rs. 18.07 Crore to 633 out of 713 FD holders. The remaining cases are pending for want of receipt of requisite papers from the concerned Depositors.</p> <p>As such, out of a principal amount of Rs. 579.92 Crore in deposits in the FDs, an amount of Rs. 50.79 Crore stands refunded in terms of orders issued by the Hon'ble Supreme Court from time to time.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 11		
1	Details of Audit Qualifications:-	
	<p>Pursuant to the instances of non-compliance with certain debt covenants, including defaults in interest and principal repayments, we are unable to express a conclusion on the correctness of such amounts reflected in the Audited Standalone Financial Results and on their consequential impact, including potential tax liabilities.</p> <p>Further, as at 31st March 2026, the Company has obtained loan statements from the banks and financial institutions to the tune of Rs. 9008,42.32 lakhs (including accrued interest of Rs. 6189,00.49 lakhs) out of total loan outstanding Rs.10954,53.01 lakhs (including non-convertible debenture Rs. 208,50.14 lakhs and accrued interest of Rs. 7536,47.23 lakhs).</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	

	<p>The total financial liability of Unitech Group has been captured in Annexure C of the Resolution Framework (RF) submitted before the Hon'ble Supreme Court.</p> <p>A total of 19 lenders, including Banks and ARCs have filed 65 cases in various DRTs, namely, New Delhi (DRT-1), Chandigarh, Chennai, Kolkata, Mumbai, Lucknow and Allahabad. In view of the moratorium granted by the Hon'ble Supreme Court, all these cases have been ordered to be adjourned sine die.</p> <p>Various lenders have also filed IAs in the Hon'ble Supreme Court, which are pending consideration. Since the matter has already been covered in the Resolution Framework, the determination and final payment of principal amount and/ or interest thereon shall be made only in accordance with the decision of the Hon'ble Supreme Court in this behalf.</p> <p>It is important to keep in view that secured creditors are having rights over land assets mortgaged to them, the monetization of which in due course should help in meeting a considerable part of their dues. The Hon'ble Supreme Court vide its order dated 16.01.2025 asked the applicant-banks/ financial institutions to engage in dialogue with the Management of Unitech Limited and explore the possibility of One Time Settlement ('OTS') in furtherance of the interest of the parties. The Hon'ble Supreme Court again directed, vide its subsequent order dated 22.01.2026, that "... we want the Board and the banks to have a dialogue at the earliest..."</p> <p>Thereafter, the Hon'ble Supreme Court vide its orders dated 25.02.2026 directed the Government appointed Board of Directors and the Banks/ ARCs/ FIs to engage in dialogue with the secured creditors to explore the possibility of One Time Settlement (OTS) and that the first meeting in this behalf be held on 6th March 2026, followed by subsequent meetings as may be required, outcome of which is to be placed before the Hon'ble Court before the next date of hearing scheduled for 15th April 2026. In the said order, the Hon'ble Supreme Court has also directed the Board to hold another meeting on the subject of disbursement of earlier sanctioned loans as well as sanction of fresh loans to the Homebuyers of Unitech projects. The Hon'ble Court has, in the meantime, also stayed the sale of unsold inventories vide its orders dated 25.02.2026.</p> <p>Pursuant thereto, the Board of Directors held its meeting with the Secured Creditors on 06.03.2026, followed by individual meetings at the level of the Management from 13.03.2026 to 27.03.2026, and lastly on 07.04.2026 at the level of Board of Directors to consider and deliberate on the OTS proposals. The recommendations of the Board have been placed before the Hon'ble Supreme Court on 15th April, 2026 for consideration and directions as deemed appropriate.</p> <p>Vide orders dated 15.04.2026, the Hon'ble Supreme Court has asked the counsels of ARCs/ Banks/ FIs to respond to the reliefs which have been prayed for by the Unitech Board of Directors. In subsequence thereto, the Hon'ble Supreme Court vide orders dated 29.04.2026 has asked all the learned counsels to provide their suggestions keeping in mind the best economic model possible to resolve this entire controversy. The Hon'ble Supreme Court has further stated that once they get a fair idea as regards the suggestions, the Court shall proceed to pass some orders.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 12		
1	Details of Audit Qualifications:-	
	<p>Non-compliance of provisions of Indian Accounting Standards "IND AS" as prescribed under Section 133 of the Companies Act, 2013: -</p> <p>a) Revenue from real estate projects (IND AS 115)</p> <p>The 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 whereas, the terms of the agreements entered by the Company with buyers of the property does not satisfy the conditions specified in paragraph 35 of Indian Accounting Standard 115 "revenue from contracts with customers" in all the cases.</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>(A). The Company recognizes revenue over time if one of the following criteria of Paragraph 35 of Ind AS 115 is met, particularly 35 (c), 36 and 37, as given below:</p> <p>(i) Paragraph 35(c): the entity's performance does not create an asset with an alternative use to the entity (paragraph 36) and the entity has an enforceable right to payment for performance completed to date (paragraph 37).</p> <p>(ii) Paragraph 36: An asset created by an entity's performance does not have an alternative use to an entity if the entity is either restricted contractually from readily directing the asset for another use during the creation or enhancement of that asset or limited practically from readily directing the asset in its completed state for another use. The assessment of whether an asset has an alternative use to the entity is made at contract inception</p> <p>After contract inception, an entity shall not update the assessment of the alternative use of an asset unless the parties to the contract approve a contract modification that substantively changes the performance obligation.</p> <p>(iii) Paragraph 37: - An entity shall consider the terms of the contract, as well as any laws that apply to the contract, when evaluating whether it has an enforceable right to payment for performance completed to date in accordance with paragraph 35(c). The right to payment for performance completed to date does not need to be for a fixed amount. However, at all times throughout the duration of the contract, the entity must be entitled to an amount that at least compensates the entity for performance completed to date if the contract is terminated by the customer or another party for reasons other than the entity's failure to perform as promised.</p>	
	<p>(B)Following points are also considered by the company at the time of Revenue Recognition of revenue under POCM:</p> <p>(i)The company has an enforceable right to claim the payment from Customer for the performance completed which has been agreed by customers in the Agreements to Sell (Builders-Buyer Agreements).</p> <p>(ii)The Company cannot change or substitute the residential/ commercial unit specified in the Builder-Buyer Agreement ("The contract") entered with the customer, and thus the customer could enforce his/ her rights to the residential/ commercial unit if the Company sought to direct the asset for another use. In the opinion of the Management of the Company, the contractual restriction is substantive, and the real estate unit does not have an alternative use to the Company.</p> <p>(iii)Further, the Company has the right to claim the installments of the Residential/ Commercial properties from the buyers based on the milestones given in Builder Buyers Agreement and in case of defaults by the customers, said unit is not freely transferrable to another customer. The unit is not available for alternate use of the Company until cancelled.</p> <p>(iv)In certain cases, buyers of the property have availed bank finance against the property purchased by them and the Company has entered into the "Tripartite Agreement". Under this arrangement, the Company has given all original documents to the Bank. It indicates that the Company is not having any alternate use of the property sold to the buyer and the buyers have full right over the property purchased from the Company till the time, the buyers commit any breach towards the bank and / or do not repay the dues to the Bank in full or in part and/or the buyers commit breach of agreement with the Company.</p>	

	<p>(C) Customer i.e. buyer of the unit is the beneficial owner of the unit purchased from the Company and is entitled to avail the loan from Banks. In the event of defaults by Customer in repayment of any installment, the Company has the right to cancel the allotment and forfeit the entire amount of Earnest Money deposited by the Allottees and the allottee shall be left with no right or lien on said property and the developer i.e. Company shall be free to sell the same to any other person in its sole discretion as it may deem fit.</p> <p>In the opinion of the Company, customer i.e. buyer of the unit is the beneficial owner of the unit purchased till the time of cancellation of the allotment of the unit on account of defaults in payment schedule of the installments agreed in Builder Buyer's agreement.</p> <p>(D) We have relied on the clarification issued by ICAI on 20th July 2018 w.r.t. Revenue from Contracts in context of Real Estate Sector wherein it was clarified that Ind AS 115 does allow recognition of revenue using Percentage of Completion Method (POCM).</p>
	(E) Prior to FY 2020-21, there was no qualification on revenue recognition under POCM by the earlier statutory auditor.
	(iii) Auditors' Comments on (i) or (ii) above:
	Can not be quantified as on the date of our report due to details not available
Matter 13	
1	<p><u>Details of Audit Qualifications:-</u></p> <p>A) Other current assets includes "Amount incurred in project in progress (on which revenue is not recognised)" amounting Rs. 9402,89.80 lakhs. No provision has been for onerous project, if any. As explained to us the Company is in the process of identifying onerous project and provision shall be created after identification of such contracts. As explained to us, due to legacy issues, as inherited from erstwhile management, the company is not having details with regard to project wise cost incurred during the tenure of erstwhile management. (refer Audited Standalone Financial Results).</p> <p>B) There are certain projects wherein physical possession of the units has already been handed over to the homebuyers but the projects are still appearing under Project in Progress. Due to aforesaid, project in progress and Advance received from customers is overstated. The management is in the process of estimating the impact of the same. Due to the absence of the details, we are unable to express an opinion on the accuracy of project in progress and Advance received from customers and its consequential impact on standalone financial results.</p> <p>C) Reconciliation of sub-ledger records for advance received from homebuyers and trade receivables is in progress. In view of absence of the reconciliation, we are unable to express an opinion on the consequential impact of same on Audited Standalone Financial Statements.</p>
2	Type of Audit Qualifications: Disclaimer of Opinion
3	Frequency of Qualifications: Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
5	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:

	<p>A) The Commercial Division and the IT Division have complete data available on the amount received from the customers and the balance receivables from them in respect of each of the units sold. As a matter of fact, the customers are also being allowed access to their individual Accounts Ledgers in a phased manner as the management raises demands for balance payments on an ongoing basis as per the Revised Payment Plan approved by the Hon'ble Supreme Court.</p> <p>As a step towards Reconciliation, the Management is getting about all the 16,000 odd files audited and the assignment has already been given to a professional firm. Once the scrutiny of files is completed, the issue of reconciliation can be addressed. It is a time-consuming exercise and the reconciliation process will be initiated in a phased manner as soon as the audited details are completed and made available. As a matter of fact, the exercise has already been completed in respect of three Projects and the required corrections simultaneously being made in the customer database.</p> <p>B) There are about 17,700 homebuyers across 74 residential and 10 commercial projects where construction had been lying stalled/ at various stages of constructions. These units are to be completed and handed over to the homebuyers. The entire exercise is being carried out under the overall guidance and supervision of the Hon'ble Supreme Court. As such, the Management will be in a position to assess the impact thereof only in due course of time after the Projects are completed and handed over.</p> <p>Moreover, the Company is in the process of identification of onerous projects, based on the Lease Deeds/ Licenses of the various projects covered under One Particular License/ Lease Deed. The company is hopeful to sell unsold properties at current market value, which would cover substantial portion of the deficit of onerous projects by the surplus projects covered under one Lease Deed/ License.</p> <p>C) There are about 17,700 homebuyers across 74 residential and 10 commercial projects where construction had been lying stalled/ at various stages of constructions. These units are to be completed and handed over to the homebuyers. The entire exercise is being carried out under the overall guidance and supervision of the Hon'ble Supreme Court. As such, the Management will be in a position to assess the impact thereof only in due course of time after the Projects are completed and handed over.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 14		
1	<u>Details of Audit Qualifications:-</u>	
	the physical verification of property plant and equipment, unsold flats & land is pending therefore discrepancy between book records and physical counts, if any and its consequential impact of the audited financial results.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>The Company has initiated a series of steps for getting the physical verification conducted. In the 3rd quarter (FY 2025-26), the writ-off exercise of old & obsolete items was completed with the help of Internal Auditors. Over 1500-line items (Gross Value – Rs 30.64 Crore, Accumulated Depreciation – Rs 30.39 Crore, Net Effect –Rs 0.25 Crore) have been written off. Further work is in progress and after the reconciliation part is completed, the physical verification on year-end basis in future would be conducted regularly to have proper control and to address the observations of the Statutory Auditors.</p> <p>With regard to physical verification of Inventory (Unsold Flats/ Unsold Land), Unitech's teams at sites would facilitate the visits of Statutory Auditors for carrying out physical verification for appropriate resolution of the observation.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 15		
1	<u>Details of Audit Qualifications:-</u>	
	that the Company has 2,431 litigation pending in Hon'ble Supreme Court of India. Based on the explanation provided by the Company, considering the number of litigations pending, it is not possible for the Company to compute the possible impact of the same. In view of above, we are unable to express an opinion on the accounting of potential liability on account of pending case and completeness of disclosure of contingent liability made by the company in the standalone financial statements.	

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Independent Auditor's Report on Audited Consolidated Financial Results of Unitech Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the Quarter and Year ended 31st March, 2026

To the Board of Directors of Unitech Limited

The Hon'ble Supreme Court vide its order dated 20th January 2020 has, inter alia, given directions that the Board of Directors of Unitech Limited, as existing on that date, be superseded with immediate effect in order to facilitate the taking over of management by the new Board of Directors constituted in terms of the proposal submitted by the Union Government of India "UOI". In Compliance of the Direction, new Board of Directors, as appointed by Union Government of India, took charge of office on 21st January, 2020. Subsequently, Resolution Framework (RF) for Unitech group has been prepared by the newly appointed Board of Directors which is approved in the meeting of the Board held on June 17, 2020 with (as amended) and the same has also been filed with the Hon'ble Supreme Court. The 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. Resolution framework of Unitech group filed by New Management before the Hon'ble Supreme Court, has not yet been approved by the Hon'ble Supreme Court. Accordingly, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts.

Disclaimer of Opinion

We have audited the accompanying Consolidated Financial Results of Unitech Limited ("the Holding Company") and its Subsidiaries (collectively referred to as "the Group"), and its share of profit/ loss after tax and total comprehensive income/ loss of its associates and joint ventures for the quarter and year ended 31st March, 2026 ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the Listing Regulations"). Financial returns/ information of 215 subsidiaries, 16 joint ventures and 4 associates have been incorporated in this statement wherein 59 subsidiaries were audited by their auditor and 156 subsidiaries and all associates / joint ventures unaudited and are prepared by the Management.

Our audit indicates that, because of the substantive nature and significance of the matter described below, we have not been able to obtain sufficient appropriate evidence to provide a basis for expressing an opinion on the statement as to whether these Standalone Financial Results are prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India has disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including

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the manner in which it is to be disclosed, or that it does not contain any material misstatement.

Basis of disclaimer of conclusion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. Because of the significance of the matters described below we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Based on our audit conducted as above, due to the matters stated below of this report, we believe that the accompanying Statement of Standalone Financial Results is not prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and are not disclosing the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains material misstatement

We draw attention to the followings matters:

- (i)** We draw attention to Note no. 5 of the audited Consolidated Financial Results, which have made references to the Resolution Framework (RF) for Unitech group. The 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. Resolution framework of Unitech group filed by New Management before the Hon'ble Supreme Court on 10th September, 2020, Revised Version on 28th October, 2020 and Revised Version on 27th April, 2022 has not yet been approved by the Hon'ble Supreme Court. Accordingly, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts.
- (ii) Material uncertainty related to going concern**

We draw attention to Note no. 7 of the audited Consolidated Financial Results wherein the management has represented that the audited Consolidated Financial Results have been prepared on a going concern basis, notwithstanding the fact that the Holding Company has eroded its net worth and has incurred losses, both in the current and previous year, and has challenges in meeting its obligations, servicing its current

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liabilities including bank loans and public deposits. The Holding Company also has various litigation matters which are pending before different forums. Further, the New Management has inherited various projects of the Company, which are pending for considerable construction and residual works to be completed.

In compliance of the directions of the Hon'ble Supreme Court, as contained in court's order dated 20th January 2020, the appointed Board of Directors has requested the Hon'ble Supreme Court to grant certain concessions and reliefs so that the Holding Company is able to fulfil its obligations towards the construction and completion of in-complete projects and meet other liabilities.

These conditions indicate the existence of material uncertainty that may cast significant doubt about Company's ability to continue as a going concern. The appropriateness of assumption of going concern is critically dependent upon the 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.

Considering the above, we are unable to express an opinion on this matter.

- (iii) The Management of the Company has not conducted any impairment assessment for the investments made by the erstwhile management in joint ventures of Rs. 533,29.86 lakhs and associates of Rs.654.69 lakhs having aggregate carrying value of Rs. 53984.55 lakhs, despite of strong indicators existing for impairment assessment, as required by Ind AS 36, 'Impairment of Assets'. In view of non-existence of any impairment study, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these investments and its consequential impact on the audited Consolidated Financial Results. (refer Note 8(v) of the audited Consolidated Financial Results)
- (iv) Due to legacy issues inherited from erstwhile management, the company is not having evidence about the recognition of fair value of the estimated loss allowance on loans given by erstwhile management to joint ventures and associates amounting to Rs. 83,81.00 lakhs and trade receivables from joint ventures and associates amounting to Rs. 18,68.59 lakhs as required by Ind AS 109, 'Financial Instruments'. Also, loans and advances given to unrelated entities by erstwhile management amounting to Rs. 861,91.12 lakhs, trade receivables amounting Rs 59575.23 lakhs, inter corporate deposit amounting to Rs. 249,49.37 lakhs and security deposits given amounting Rs. 53416.15 lakhs is also exposed to estimated loss allowance. (refer Note 8(vi) of the audited Consolidated Financial Results)

We are, therefore, unable to express an opinion on the recoverability of the loans and trade receivables from subsidiary, joint ventures and associates, fair value of
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estimated loss allowance on loans, trade receivables and the consequential impact on the audited Consolidated Financial Results.

- (v) We draw attention to note 23(m) of audited Financial Results which contains details of corporate bank guarantees Rs. 1765,60.27 lakhs issued by the erstwhile management for its joint ventures. Due to legacy issues inherited from erstwhile management, the company is not having sufficient evidence regarding recognition of fair value of the estimated loss allowance on corporate guarantee given by erstwhile management on behalf of its subsidiary, joint ventures and associates amounting unable to express an opinion on the fair value of estimated loss allowance on corporate and bank guarantee.
- (vi) The Management of the Company has not conducted any impairment assessment for the investments made by the erstwhile management in unrelated companies/ entities having aggregate carrying value of Rs. 1678,08.77 lakhs, despite of strong indicators existing for impairment assessment, as required by Ind AS 36, 'Impairment of Assets'. In view of non-existence of any impairment study, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these investments and its consequential impact on the audited Consolidated Financial Results. (refer Note 8 (v) of the audited Consolidated Financial Results)
- (vii) The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the audited Consolidated Financial Results as on 31st March 2026 on account of acquisition of subsidiary companies. The management has not conducted any impairment assessment for said goodwill which is required pursuant to the provisions of Indian Accounting Standard 36 – "Impairment of Assets". In absence thereof, we are unable to comment upon the appropriateness of the carrying value of goodwill and its consequential impact on the audited Consolidated Financial Results. (as per Consolidated Financial Statement)

Further, non controlling interest includes gain of Rs. 11337.55 lakhs for which no underlying documents were made available to us. It was explained to us that this was pertaining to the period of erstwhile management. In absence of proper explanation and underlying documents, we are unable to comment upon the correctness of non controlling interest and aggregate losses of the group. (as per Consolidated Financial Statement)

- (viii) Balance of amounts due to/ from trade receivables, trade payables (including MSME Vendors), bank balances, borrowings, advance received from customers, advance to suppliers, security deposits, other loans and advances, advance for purchase of land, inter corporate deposits and other assets are pending for reconciliation / confirmation. The overall impact of the above and the consequential impact of same on audited Consolidated financial results are not ascertainable and cannot be concluded upon. (refer note no 9 of audited Consolidated Financial Results).

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- (ix) Amount recoverable from GNIDA amounting Rs.1,83,39.80 lakhs is subject to confirmation / reconciliation. In view of absence of the reconciliation, we are unable to conclude on the consequential impact of same on audited Consolidated financial results (refer note no 13(v) of audited Consolidated financial results).
- (x) Variation has been observed between balance lying with Supreme Court registry and books of accounts and the same is under reconciliation. In view of absence of the reconciliation, we are unable to conclude on the consequential impact of same on Audited Consolidated financial results- amount indeterminable. (refer Note 8(i) of the audited Consolidated Financial Results)
- (xi) **Refer note 9 & 11 of consolidated financial results for matters related to the period of erstwhile Management: -**

- A) Statutory dues, in the books of holding company, related to Income-tax Act, 1962 amounting Rs. 79,29.00 lakhs, Professional Tax amounting to Rs. 0.59 Lakhs, Employees Provident Funds and Miscellaneous Provisions Act, 1952 amounting to Rs. 500.33 lakhs pertaining to the **period of erstwhile management**, are unpaid since long. In view of non-payment of statutory dues, possibility of levies, some penalties by the respective departments cannot be ruled out. On account of the above, we are unable to conclude on the consequential impact of same on audited Consolidated financial results. (refer Note 9 of the audited Consolidated Financial Results)
- B) Old Input Credit Receivable (GST) as appearing in the financial books of holding company during the erstwhile period is subject to reconciliation with the balance of input credit claimable from GST department (in GST portal). In view of absence of the reconciliation, we are unable to express a conclusion on the consequential impact of same on audited Consolidated Financial Result- Amount indeterminable.
- C) We draw attention to Note no. 11 of the audited Consolidated Financial Results in respect of default in repayment of public deposits **accepted by erstwhile management** of Holding Company. As per the financial books, principal amount of deposit accepted for Rs. 529,12.98 lakhs is overdue for repayment. The Company has not created any provision for interest payable during the period ended 31st March 2026 amounting Rs. 64,56.39 lakhs (accumulated unaccounted interest is Rs. 612,34.92 lakhs) taking a clue from the directions of the Hon'ble Supreme Court from time to time issued for payment of the Principal Amount to the HD holders, as explained by the management. In our opinion, losses of the Company and value of public deposits are understated to extent of Rs. 612,34.92 lakhs subject to a final decision of the Hon'ble supreme Court in the matter.

- (xii) Pursuant to the instances of non-compliance by the Group company with certain debt covenants, including defaults in interest and principal repayments, we are unable to express an opinion on the correctness of such amounts reflected in the Audited

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Consolidated Financial Result and on their consequential impact, including potential tax liabilities. (refer Note 10 of the Audited Consolidated Financial Results).

Further, as at 31st March 2026, the Holding Company has obtained loan statements from the banks and financial institutions to the tune of Rs. 9008,42.32 lakhs (including accrued interest of Rs. 6189,00.49 lakhs) out of total loan outstanding Rs.102595,41.04 lakhs (including non-convertible debenture Rs. 208,50.14 lakhs).

- (xiii) Non-compliance of provisions of Indian Accounting Standards “IND AS” as prescribed under Section 133 of the Companies Act, 2013:-

Revenue from real estate projects (IND AS 115)

We draw attention to Note no. 8 (vii) of the audited Consolidated Financial Result, stating that 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 whereas, the terms of the agreements entered by the Holding Company with buyers of the property does not satisfy the conditions specified in paragraph 35 of Indian Accounting Standard 115 “revenue from contracts with customers” in all the cases.

- (xiv) **Further, we report that**

a) Inventory and project in progress.

1. Other current assets includes “Amount incurred in project in progress (on which revenue is not recognised)” amounting Rs.19144,04.89 lakhs. No provision has been for onerous project, if any. As explained to us the Company is in the process of identifying onerous project and provision shall be created after identification of such contracts. As explained to us, due to legacy issues, as inherited from erstwhile management, the company is not having details with regard to project wise cost incurred during the tenure of erstwhile management.
 2. There are certain projects wherein physical possession of the units has already been handed over to the homebuyers but the projects are still appearing under Project in Progress. Due to aforesaid project in progress and Advance received from customers is overstated. The management is in the process of estimating the impact of the same. Due to the absence of the details, we are unable to express an opinion on the accuracy of project in progress and Advance received from customers and its consequential impact on standalone financial results.
- b) Reconciliation of sub-ledger records for advance received from homebuyers and trade receivables is in progress. In view of absence of the reconciliation, we are unable to express an opinion on the consequential impact of same on audited Standalone Financial Results

Due to the above mentioned reasons, we are unable to express an opinion on its consequential impact on the consolidated financial results.

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- (xv) We draw attention to note no 8(iii), of the Audited Consolidated Financial Results, the physical verification of property plant and equipment & unsold flats and land is pending therefore discrepancy between book records and physical counts, if any and its consequential impact of the audited financial results.
- (xvi) Present status of the CWIP aggregating to Rs. 20311.32 lakhs is not known as there are disputes going on in the said projects. On account of this, we are unable to express an opinion on the accuracy of CWIP in the Audited consolidated financial results.
- (xvii) We draw attention to note no. 23(o) of consolidated financial results which states that the Holding Company has not provided the underlying documents of the pending 2431 litigations cases against the Holding Company. In view of above, we are unable to express an opinion on the accounting of potential liability on account of pending case and completeness of disclosure of contingent liability made by the group in the consolidated financial statements.
- (xviii) A) We draw attention to Note no. 6 of the audited Consolidated Financial Results, which include audited results in respect of 59 Indian subsidiaries and unaudited results of 156 subsidiaries (including 32 foreign subsidiaries). The details are as under:

Figures in Lakhs

Particulars	Consolidated amount (Holding plus all subsidiaries)	Audited		Unaudited	
		(59Subsidiaries and holding company)	Audited as % of consolidated amount	(156 Subsidiaries)	Unaudited as % of consolidated amount
Total Revenue	512,23.03	48358.27	94.41%	28,64.76	5.59%
Total Assets	25359,11.41	17822,97.57	70.28%	7536,13.84	29.72%
Net loss after tax	(3018,14.53)	(1840,71.34)	60.99%	(1177,43.18)	39.01%
Total comprehensive loss	(3017,14.31)	(1839,71.13)	60.98%	(1177,43.18)	39.02%

Further, in case of 32 foreign subsidiaries, the management has incorporated the last available financial information.

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 and

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audited subsidiary companies consist of 93.47% of the consolidated revenue, 70.29% of the consolidated assets and 60.99% 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.

B) No details are available with the Holding Company for 16 joint ventures and 4 associates for year ended 31st March 2026 and accordingly the same have not been considered for consolidation. In accordance with the provisions of Indian Accounting Standard 110 Consolidated Financial Results, the same are required to be Audited Consolidated in the financial results.

Further, at the MCA21 portal of Ministry of Corporate Affairs “MCA”, the status of 2 subsidiaries as reflected as struck off.

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.

Majority of the items mentioned in this para, we had given a disclaimer of opinion on the Consolidated financial statements for the year ended 31st March 2025, 2024, 2023, 2022 and 2021 in respect of this matter.

Included in above mentioned audited results are the result of 59 subsidiary companies whose accounts are audited. Out of the audited subsidiaries, 15 subsidiary company auditors have issued disclaimer of opinion and 7 subsidiary company auditors have issued qualified opinion. Summary (in bullet points) of the major basis of qualifications / disclaimer of opinion is as below:-

- Non availability of records to substantiate investment in step down subsidiaries (in QnS Facility Management Private Limited) – amounting Rs.135,89.68 lakh
- Non conducting of any impairment assessment and of expected credit loss allowance by the management of subsidiary company (in QnS Facility Management Private Limited).
- Non accrual of interest expense on delay in delivery of built up area
- Non availability of underlying documents of advances given
- Non availability of confirmations on advances given to certain entities, trade receivable, trade creditors, banks
- Non reconciliation of input tax credit
- Non availability of documents related to purchase of shares from certain companies
- Physical verification of inventory not conducted

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- Investments carried at cost instead of fair valuation
- Material uncertainty on going concern

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been prepared on the basis of the Standalone Financial Statements for the year ended 31st March, 2026. This responsibility includes the preparation and presentation of the Standalone Financial Results for the Quarter and Year ended 31st March, 2026 that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those
- Head Office: - 16 DDA Flats, GF, Panchsheel Shivalik Mor, Near Malviya Nagar, New Delhi-110017
Tele- 7862099205, 011-41811888 Email ID- admin@gsa.net.in
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Branches at Akhnoor (Jammu)

GSA & Associates LLP

Chartered Accountant

risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphases of Matter:

The matters stated below in the audit report of QNS Facility Management Pvt. Ltd. relate to the subsidiary company:

- Current Financial Liabilities includes an outstanding amount of Rs. 2241.99/- Lakhs payable to overseas parties.
- Total of provision for tax (net) amounting to Rs. 317.16/-Lakhs are subject to reconciliation

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- ITC Reversal made amounting to Rs. 161.28/- Lakhs is prior period in nature.

The opinion is not modified in respect of the matter.

Other Matter:

- i. We draw attention to Note no. 16 of the audited Consolidated Financial Results, A forensic audit of the Holding Company was conducted as per directions of the Hon'ble Supreme Court. We have been informed that the report on the forensic audit is not available with the Holding Company or its Board of Directors; hence impact of observations in the forensic audit report can be ascertained only after the same is directed by the Supreme Court to make the same available to the new Management.
- ii. The statement includes the results for the quarter ended 31st March, 2026 and quarter ended 31st December 2025, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the respective financial year which are subject to limited review by us.

Our opinion is not modified in respect of the matter.

We had mentioned the matters under "Other Matter" on the Consolidated Financial Results for the year ended 31st March 2025.

UDIN: 26077891GCBJYN8314

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N / N500339

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by ANSHU
GUPTA
Date: 2026.05.28
12:38:09 +05'30'

Anshu Gupta

Partner

Membership No: 077891

Place: New Delhi

Date: 28th May 2026

Head Office: - 16 DDA Flats, GF, Panchsheel Shivalik Mor, Near Malviya Nagar, New Delhi-110017

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Branches at Akhnoor (Jammu)

UNITECH LIMITED

CIN: L74899DL1971PLC009720

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

Statement of Audited Consolidated Results for the Quarter and Year Ended March 31, 2026

(Rs. in Lakhs except EPS)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from Operation	13,021.51	14096.13	10,081.22	51,223.03	32,168.94
	b) Other Income	1,509.95	1237.17	2,753.74	5,457.38	7,511.54
	Total Income	14,531.46	15,333.30	12,834.96	56,680.41	39,680.49
2	Expenses					
	a) Job and construction expenses towards power transmission business	2.06	-	(595.74)	2.06	1.93
	b) Real estate, Construction and Related Expenses incl. Cost of Land sold	5,643.37	9066.61	2,145.46	26,266.31	49,953.21
	c) Changes in Inventories of finished properties, land, land development right and work in progress	-	-	790.38	-	874.70
	d) Employee Benefits Expenses	811.53	841.15	17.06	3,233.81	2,937.61
	e) Finance Costs	82,025.89	42879.02	1,13,705.24	2,74,477.12	2,67,214.85
	f) Depreciation and Amortisation Expenses	123.81	100.54	(82.26)	429.94	395.59
	g) Other Expenses	(17,394.49)	28054.72	(69,743.90)	22,287.32	21,237.37
	Total Expenses	71,212.18	80,942.05	46,236.24	3,26,696.57	3,42,615.26
3.	Profit/ (Loss) from before tax and share of profit in associates and joint ventures (1-2)	(56,680.72)	(65,608.75)	(33,401.28)	(2,70,016.15)	(3,02,934.78)
4	Exceptional items	(0.00)	(31,794.92)	-	(31,794.92)	-
5.	Profit/ (Loss) from Operations before tax and share of profit in associates and joint ventures (3-4)	(56,680.72)	(97,403.67)	(33,401.28)	(3,01,811.07)	(3,02,934.78)
6	Tax Expenses for the period/ year					
	(a) Current Tax	79.68	105.53	1,638.90	197.37	1,750.78
	(c) Deferred Tax	(193.66)	0.31	13,828.95	(193.92)	13,131.46
	Total Tax Expenses for the period/ year	(113.98)	105.84	15,467.85	3.45	14,882.24
7	Profit/ (Loss) after tax and before share of profit in associates and joint ventures (5-6)	(56,566.74)	(97,509.51)	(48,869.13)	(3,01,814.52)	(3,17,817.02)
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit and loss	7.41	82.38	(159.92)	99.61	(142.81)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.61	-	1.89	0.61	1.89
	Total Other Comprehensive Income	8.02	82.38	(158.03)	100.22	(140.92)
9	Total Comprehensive Income for the period/ year (7+8)	(56,558.72)	(97,427.13)	(49,027.16)	(3,01,714.30)	(3,17,957.94)
10	Net profit for the period/ year attributable to:					
	Owners of the holding company	(44,107.92)	(85,102.07)	(30,995.58)	(2,45,573.99)	(2,59,347.15)
	Non-controlling interests	(12,458.84)	(12,407.41)	(17,873.54)	(56,240.54)	(58,469.87)
		(56,566.76)	(97,509.48)	(48,869.12)	(3,01,814.53)	(3,17,817.02)
11	Other Comprehensive Income attributable to:					
	Owners of the holding company	7.41	82.38	(158.03)	99.61	(140.92)
	Non-controlling interests	0.61	-	-	0.61	-
		8.02	82.38	(158.03)	100.22	(140.92)
12	Total Comprehensive Income attributable to:					
	Owners of the holding company	(44,099.90)	(85,019.69)	(31,153.62)	(2,45,473.77)	(2,59,488.07)
	Non-controlling interests	(12,458.84)	(12,407.41)	(17,873.54)	(56,240.54)	(58,469.87)
		(56,558.74)	(97,427.10)	(49,027.16)	(3,01,714.31)	(3,17,957.94)
13	Paid-up Equity Share Capital (Face Value of Rs. 2 per Share)	52,326.02	52,326.02	52,326.02	52,326.02	52,326.02
14	Other Equity Excluding Revaluation Reserve				(9,88,791.44)	(7,40,637.78)
15	Earnings per Equity Share					
	(Face Value of Rs. 2/- per Share) *(Not annualised)					
	Basic (Rs.)	(1.69)*	(3.25)*	(1.18)*	(9.39)	(9.91)
	Diluted (Rs.)	(1.69)*	(3.25)*	(1.18)*	(9.39)	(9.91)




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

Unitech Limited
CIN: L74899DL1971PLC009720

Audited Consolidated Segment-Wise Revenue, Results, Assets & Liabilities For The Quarter And Year Ended March 31, 2026
(Rs. in Lakhs)

Sl. No.	Particulars	Consolidated Segment Revenue & Result				
		Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue					
	(a) Real Estate & Related Activities	9,801.21	11082.59	7,475.86	36,428.98	18,941.56
	(b) Property Management	3,711.99	3051.52	3,083.51	16,623.20	15,979.76
	(c) Hospitality	969.87	1193.79	949.03	3,524.43	3,429.14
	(d) Investment & Other Activities	48.39	5.4	1,326.56	103.80	1,330.02
	Total	14,531.46	15,333.30	12,834.96	56,680.41	39,680.48
	Less: Inter Segment Revenue		-	-	-	-
	Net External Revenue	14,531.46	15,333.30	12,834.96	56,680.41	39,680.48
2.	Segment Result					
	(Profit/(Loss) Before tax & Finance Cost)					
	(a) Real Estate & Related Activities	24,729.31	(53,861.77)	78,888.20	(27,575.88)	(39,467.62)
	(b) Property Management	445.54	(985.11)	(75.52)	(299.16)	1,879.10
	(c) Hospitality	125.45	321.67	171.17	444.65	565.10
	(d) Investment Activities	44.87	0.58	1,320.10	94.98	1,302.03
	(e) Unallocable Income / (Expense)	-	-	-	1.46	1.46
	Total	25,345.17	(54,524.63)	80,303.96	(27,333.95)	(35,719.93)
	Less:					
	(i) Finance Cost	82,025.89	42,879.02	1,13,705.24	2,74,477.12	2,67,214.85
	Profit/(Loss) before Tax	(56,680.72)	(97,403.65)	(33,401.28)	(3,01,811.07)	(3,02,934.78)
3.	Segment Assets					
	(a) Real Estate & Related Activities	24,38,336.86	24,23,168.03	25,45,783.76	24,38,336.86	25,45,783.76
	(b) Property Management	39,941.16	39,880.98	40,484.20	39,941.16	40,484.20
	(c) Hospitality	20,008.73	20,102.59	19,467.06	20,008.73	19,467.06
	(d) Investment Activities	37,624.67	37,569.47	37,856.52	37,624.67	37,856.52
	Total	25,35,911.42	25,20,721.07	26,43,591.54	25,35,911.42	26,43,591.54
4.	Segment Liabilities					
	(a) Real Estate & Related Activities	35,71,194.49	34,95,878.55	33,73,501.29	35,71,194.49	33,73,501.29
	(b) Property Management	56,242.85	55,579.94	51,303.63	56,242.85	51,303.63
	(c) Hospitality	33,491.81	33,403.49	32,438.25	33,491.81	32,438.25
	(d) Investment Activities	2,903.75	2,869.34	3,196.90	2,903.75	3,196.90
	Total	36,63,832.90	35,87,731.32	34,60,440.07	36,63,832.90	34,60,440.07



(Signature)
Y.S. MALIK, IAS (Retd.)
Chairman & Managing Director
Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

1.	The Consolidated Financial Results include Consolidated Financial Results of Unitech Limited (The Holding Company) and its Subsidiaries (Collectively referred to as "The Group") and share of Profit/ Loss after Tax and total comprehensive Income/ Loss of its Associates and Joint Ventures, are subject to Audit for the quarter & year ended 31 st March, 2026.
2.	The above Financial Results, prepared on Consolidated basis, have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors of the Holding Company at their respective meetings held on 28 th May, 2026.
3.	The Group is primarily in the business of Real Estate Development and related activities, including Construction and allied Services. The Group also has an interest in the business of Property Management, Hospitality, and Investment activity. Accordingly, the business activities primarily represent a single business segment and the Group's operations in India represent a single geographical segment.
4.	The Consolidated Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed in section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016, subject to the matters mentioned in Notes herein.
5.	The Hon'ble Supreme Court has, <i>inter alia</i> , given directions vide its order dated 20 th January 2020 that the Board of Directors of Unitech Limited, as existing on that date, be superseded with immediate effect in order to facilitate the taking over of management by the new Board of Directors constituted in terms of the proposal submitted by Government of India. In these Financial Results, references have been made hereunder to the Resolution Framework (RF) for Unitech Group, which has been prepared and approved by the Board of Directors in their meeting held on 17.06.2020, followed by updations of the Resolution Framework approved by the Board of Directors in their subsequent meetings held on 10.09.2020, 28.10.2020 and 27.04.2022. The last updated version of the Resolution Framework was placed before the Hon'ble Supreme Court on 08.08.2022.
6.	<p>(i) The Consolidated Financial Results include the Financial Results of 215 subsidiaries (including 32 foreign subsidiaries), whose audited Financial Results reflect a total Income of Rs. 56,627.38 Lakh, Net Loss of Rs. 1,84,071.34 Lakh and total comprehensive Loss of Rs. 1,83,971.13 Lakh for the year ended 31st March, 2026.</p> <p>(ii) As noted, there are 32 Foreign subsidiaries of Unitech of which the latest updated Books of accounts are not available with the Management. As such, for the purpose of preparation of the Consolidated Financial Results, last audited Balance Sheets of these 32 overseas subsidiaries, as available with the Holding Company, have been used for the same. The last available Audited Balance Sheets of 32 Foreign Subsidiaries pertain to the financial year ending 31st March, 2017 (for 26 Companies), 31st March, 2016 (for 01 Company) and 31st March, 2010 (for 01 Company). In case of 04 Companies, the last available details have been used for preparation of these Consolidated Financial Results.</p>




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

	<p>(iii) Further, no details are available with the Holding Company for 04 Foreign Associates and, hence, their details cannot be provided.</p> <p>(iv) The last available Audited Balance Sheets of 16 Joint Ventures pertain to the financial year ending 31st March, 2024 (for 3 Companies), 31st March, 2022 (for 04 Companies), 31st March, 2021 (for 01 Company), 31st March, 2019 (for 02 Companies), 31st March, 2017 (for 02 Companies), 31st March, 2016 (for 02 Companies), and 31st March, 2015 (for 02 Companies). The last available details have been used for preparation of these Consolidated Financial Results.</p> <p>(v) Unitech Limited has 185 Indian Subsidiary Companies, out of which 02 Subsidiary Companies have been struck-off by the Registrar of Companies during the year. The Unitech Management has appointed Statutory Auditors for 167 Indian Subsidiary Companies and is taking necessary steps for appointment of Statutory Auditors in respect of another 02 Subsidiary Companies. For the remaining 14 Subsidiaries, wherein there is a substantial foreign investment/ SFIO investigations, necessary steps would be taken by the Holding Company after taking legal opinion.</p>
7.	<p>(i) The Company has incurred losses in the current and previous years. The Company has huge challenges in meeting its operational obligations, current liabilities including outstanding dues to the statutory authorities, Bank Loans and Public Deposits. The Board of Directors of the Company, as appointed by the Union of India with the approval of Hon'ble Supreme Court, is in the process of estimating the contractual liabilities and the final outcome of contingent liabilities from the realizable value of available assets at the contracted value in the current form, which is an on-going activity.</p> <p>(ii) In compliance of the directions of the Hon'ble Supreme Court, as contained in its order dated 20th January 2020, the newly appointed Board of Directors has already stated its position in the Resolution Framework submitted in the Hon'ble Supreme Court on 15.07.2020, followed by updated versions submitted before the Hon'ble Supreme Court on 05.02.2021 and 08.08.2022, vide which the Hon'ble Supreme Court has been requested to grant certain reliefs and concessions so that the Company is able to fulfill its obligations towards the construction and completion of stalled and in-complete projects and meet other liabilities. Apart from the mandate of completion of various projects and handing over the completed units to the Homebuyers, the Government appointed Board of Directors has taken a comprehensive view of all pending and other projects and made proposals qua other issues which have a bearing on the Company operating as a going concern. These include various other liabilities and suggested a road map for addressing the same. Though the Hon'ble Supreme Court has yet to take decisions in principle on these issues, clear messages have been given on issues like treatment of refunds to Homebuyers and resultant units becoming a part of the unsold inventory of Unitech, the FD holders being released only the principal amounts of their FDs, and so on and so forth.</p> <p>(iii) As regards the dues of secured creditors, it is important to keep in view that they are having rights over land assets mortgaged to them, the monetization of</p>




Y.S. MALIK, IAS (Retd.)
Chairman & Managing Director
Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

which in due course should help in meeting a considerable part of their dues. The Hon'ble Supreme Court vide its order dated 16.01.2025 asked the applicant-banks/ financial institutions to engage in dialogue with the Management of Unitech Limited and explore the possibility of One Time Settlement ('OTS') in furtherance of the interest of the parties. The Hon'ble Supreme Court again directed, vide its subsequent order dated 22.01.2026, that "... we want the Board and the banks to have a dialogue at the earliest..."

Thereafter, the Hon'ble Supreme Court vide its orders dated 25.02.2026 directed the Government appointed Board of Directors and the Banks/ ARCs/ FIs to engage in dialogue with the secured creditors to explore the possibility of One Time Settlement (OTS) and that the first meeting in this behalf be held on 6th March 2026, followed by subsequent meetings as may be required, outcome of which is to be placed before the Hon'ble Court before the next date of hearing scheduled for 15th April 2026. In the said order, the Hon'ble Supreme Court has also directed the Board to hold another meeting on the subject of disbursement of earlier sanctioned loans as well as sanction of fresh loans to the Homebuyers of Unitech projects. The Hon'ble Court has, in the meantime, also stayed the sale of unsold inventories vide its orders dated 25.02.2026.

Pursuant thereto, the Board of Directors held its meeting with the Secured Creditors on 06.03.2026, followed by individual meetings at the level of the Management from 13.03.2026 to 27.03.2026, and lastly on 07.04.2026 at the level of Board of Directors to consider and deliberate on the OTS proposals. The recommendations of the Board have been placed before the Hon'ble Supreme Court on 15th April, 2026 for consideration and directions as deemed appropriate.

Vide orders dated 15.04.2026, the Hon'ble Supreme Court has asked the counsels of ARCs/ Banks/ FIs to respond to the reliefs which have been prayed for by the Unitech Board of Directors. In subsequence thereto, the Hon'ble Supreme Court vide orders dated 29.04.2026 has asked all the learned counsels to provide their suggestions keeping in mind the best economic model possible to resolve this entire controversy. The Hon'ble Supreme Court has further stated that once they get a fair idea as regards the suggestions, the Court shall proceed to pass some orders. The next date of hearing is scheduled for 28th May, 2026 as per the computer-generated list.

- (iv) As regards the issues pending between Noida and Greater Noida Authorities and Unitech Group, the Hon'ble Supreme Court, vide its order dated 18.12.2024, requested Hon'ble Justice (Retd.) Abhay Manohar Sapre, a former Judge of the Supreme Court, to make an attempt to amicably resolve the issues of outstanding dues and possession of allotted land between Noida/ Greater Noida Authorities and the Unitech. Pursuant thereto, Justice A.M. Sapre held a series of meetings with the NOIDA/ Greater NOIDA Authorities and Unitech, wherein no consensus could emerge on the issues in dispute. Justice A.M. Sapre thereafter filed his report before the Hon'ble Supreme Court. The Hon'ble Court thereafter directed NOIDA to approve the revised layout plans of Sectors 96-97-98, Sector-113 and Sector-117 within a period of 02 weeks.




Y.S. MALIK, IAS (Retd.)
Chairman & Managing Director
Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

	<p>NOIDA has approved the revised layout plans/ building plans of three main Projects (Sector 96-97-98, Sector 113 and Sector 117) vide their letters dated 08.09.2025. As per directions of the Hon'ble Supreme Court vide orders dated 22.01.2026, NOIDA has also granted ancillary approvals relating to laying of services on 24.01.2026.</p> <p>(v) The reasons for opting against the winding up of the Company or its reference under IBC have also been explained in the application filed with the Resolution Framework. Pending a final decision of the Hon'ble Supreme Court, the Financial Statements have, accordingly, been drawn on an on-going basis.</p>
8.	<p>The Holding Company is in the process of:</p> <p>(i) Reconciling the balances appearing in its Books of Accounts with the balances deposited with the Registry of the Hon'ble Supreme Court for which a number of references have been made to the Registry through the AoR;</p> <p>(ii) Estimating the impact of contingent liabilities in line with Resolution Framework submitted to the Hon'ble Supreme Court;</p> <p>(iii) Conducting physical verification of Property, Plant & Equipment;</p> <p>(iv) Conducting assessment of the Net Realizable Value (NRV) of its inventories and projects in progress;</p> <p>(v) Conducting impairment assessment of its investment in equity instruments, debentures, bonds, various funds, financial guarantees and other commitments, loans and advances given to Subsidiaries, Associates and Joint Ventures;</p> <p>(vi) Preparation of expected credit loss policy in relation to trade receivables, securities deposits, loans and advances given to others;</p> <p>(vii) Re-evaluating the impact of Ind AS 115 and to conclude regarding effectiveness of existing accounting policy in line with Ind AS 115; and</p> <p>(viii) Verifying and mapping the monies received from the residents towards maintenance charges.</p>
9.	<p>As regards trade payables (including MSME vendors), which primarily relate to the unpaid bills of Contractors and Vendors, and which prima facie may not be payable to the extent shown in the Books, the Management is in the process of ascertaining the genuineness of all the operational liabilities, which are being carried forward as a legacy from the erstwhile management in the accounts. A total of 47 Contractors have filed IAs in the Supreme Court claiming their outstanding payments for the works executed by them during the period of erstwhile management. The Hon'ble Supreme Court has referred these IAs to Justice (Retd.) A.M. Sapre for consideration, who has started hearings in the matters.</p> <p>As regards all other opening balances which are outstanding for a long period of time and which are also being carried forward as a legacy balance, the Unitech Group is in the process of collecting the supporting documents to take an appropriate decision in the matter. Though some progress has been made in this behalf, the process of compiling banks statements/ bank balance confirmations from all the concerned</p>




Y.S. MALIK, IAS (Retd.)
Chairman & Managing Director
Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

	banks of the Group is likely to take some time as some of the banks are taking time to supply the requisite information. The Group has various outstanding statutory liabilities since long and the same are unpaid due to the pendency of matters before various Adjudicating Authorities and liquidity constraints with the Group.
10.	There have been delays in the payment of dues of non-convertible debentures, term loans and working capital loans from Banks and Financial Institutions (including principal, interest and/or other charges as the case may be) to the lenders of the Holding Company and the total of such outstandings runs into Rs 12,59,541.04 Lakh as on 31st March, 2026.
11.	<p>(i) Pursuant to section 74 (2) of the Companies Act, 2013, the Holding Company had filed an application before the Hon'ble CLB [Now National Company Law Tribunal (NCLT)] for, <i>inter-alia</i>, seeking re-scheduling of repayment of the outstanding Public Deposits, including interest thereon as is considered reasonable, in March 2015. The Hon'ble NCLT dismissed the said application. The appeal against the said order was also dismissed by the Hon'ble NCLAT vide its order dated 31st January, 2017.</p> <p>(ii) The Holding Company has not provided for interest payable on Public Deposits since 01st April, 2017, which works out to Rs. 61,234.92 upto 31st March, 2026. The issue of payment of Public Deposits to the FD Holders, limited to the principal amount, is a part of the Resolution Framework, which is pending consideration of the Hon'ble Supreme Court. It may, however, also be noted that the Hon'ble Supreme Court has been approving the payment of Principal amount only in various cases considered on grounds of medical exigencies. The latest directions w.r.t FD holders for payment of principal amount only have been passed by the Hon'ble Supreme Court vide orders dated 29.04.2026 and issue of payment of interest component has been kept pending.</p>
12.	<p>(i) The erstwhile management had invested in Telangana State through a collaboration agreement with M/s Dandamundi Estate and Mr. D.A. Kumar and deposited an amount of Rs. 48,131.00 Lakh (out of which an amount of Rs. 600.00 Lakh got adjusted as part dues of M/s Dandamundi Estate). The new management has been trying to recover the amounts deposited with M/s Dandamundi Estate and Mr. D.A. Kumar, along with interest @ 18% p.a. The Holding Company has already filed an IA before the Hon'ble Supreme Court for recovery of the amount.</p> <p>(ii) Notwithstanding the IA pending before the Hon'ble Supreme Court, the management has held meetings at the level of Board of Directors and Justice (Retd.) A.M. Sapre, a former Judge of Supreme Court, with Mr. D.A. Kumar and also visited the land sites twice on 24.06.2022 and 02.01.2023.</p> <p>(iii) It was agreed in the last meeting held at the level of Justice Sapre and the Chief Secretary to Government, Telangana that the District Administration would complete the site survey and identify the areas, which have been encroached. It was also <i>inter-alia</i> directed by the Chief Secretary that no further sale deeds be allowed to be executed on the land parcels owned by Unitech Limited and its collaborator. Notwithstanding the above, However, efforts to find an amicable</p>




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

	<p>resolution of the issues have not succeeded so far. It has been learnt that the Enforcement Directorate has also taken note of this transaction and issued notice to Mr. D.A. Kumar.</p>
13.	<p>(i) Greater Noida Industrial Development Authority (“GNIDA”) had allotted a Plot No GH-01 (Land admeasuring 100 Acres) on leasehold basis to M/s Unitech Limited vide letter dated 15.09.2006. The said land was allotted at a cost of Rs 55,573.69 Lakhs on installment basis. The Holding company had paid a sum of Rs 30,587.88 Lakhs to GNIDA towards land cost, one time lease rent and interest. However, since there were defaults in payment of some installments, the Holding Company received an order for ‘cancellation of lease deed’ from GNIDA vide letter dated 18th November 2015. In subsequence thereto, GNIDA forfeited an amount of Rs 13893.42 Lakh vide letter dated 18th March, 2020.</p> <p>(ii) The above said land was also mortgaged and the Holding Company 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 served a notice to the Company under section 13(4) of the SARFAESI Act and have also taken notional possession of this land.</p> <p>(iii) In the meantime, the Holding Company had contractually entered into agreements with 352 homebuyers and had also received advances from such buyers amounting to Rs. 6,682.10 Lakh (net of repayment). No contract revenue has been recognized on this project.</p> <p>(iv) GNIDA, in the meanwhile, deposited an amount of Rs. 7,436.35 Lakh (Rs. 6,682.10 Lakh and interest @ 6% on the principal amount of Rs. 6,682.10 Lakh), with the Registry of the Supreme Court on behalf of the Holding Company, out of the monies paid by the Holding Company, in terms of the Order dated 18.09.2018 of the Hon’ble Supreme Court. This amount stands refunded to about 352 homebuyers pursuant to the directions of the Hon’ble Supreme Court.</p> <p>(v) The cancellation of lease deed has been challenged by the Company and the same is still pending before the Hon’ble High Court of Allahabad for final disposal. The Holding Company has, subsequently, shown the amount of Rs. 18,339.80 Lakh as recoverable from GNIDA in its Books of Account.</p> <p>(vi) Further, the Management is also in the process of filing a comprehensive IA before the Hon’ble Supreme Court qua GNIDA demands from Unitech, including seeking appropriate directions on the subject.</p>
14.	<p>(i) The Holding Company received an arbitral award dated 6th July 2012 passed by the London Court of International Arbitration (LCIA) wherein the Arbitration Tribunal has directed the Holding Company to purchase the investment of Cruz City-1 (a Company owned by Lehman Bros.) in Kerrush Investment Ltd. (Mauritius) at the overall value of USD 298,382,949.34 (Previous year ended 31st March 2025 – USD 298,382,949.34). The High Court of Justice, Queen’s Bench Division, Commercial Court London, had confirmed the said Award.</p> <p>(ii) Further, consequent to the order passed by the Hon’ble High Court of Delhi in the instant case, the Holding Company is required to make the aforesaid investment into Kerrush Investments Limited (Mauritius). The decree of the</p>




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 Chairman & Managing Director
 Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

	aforesaid amount against the Holding Company is pending for execution. However, the Management is exploring the possibilities of filing an IA in the Supreme Court in the matter.
15.	The Holding Company had a branch office in Libya, whose financial statements/ information reflect total assets of Rs. 1,328.47 Lakh (Previous year - Rs. 1,328.47 Lakh) as on 31 st March, 2026 and total revenues of Rs. NIL (Previous year - NIL) for the year ended 31 st March, 2026, on that date, as considered in the Standalone Financial Statements as described above. The Holding Company has also made provision against all assets of Rs. 1,328.47 Lakh (Previous year - Rs. 1,328.47 Lakh). The financial statements/ information of this branch office has not been audited by the Branch Auditor due to the adverse political situation prevailing in Libya and functional limitations.
16.	A Forensic Audit of the Holding Company was conducted as per directions of the Hon'ble Supreme Court, and the report on the Forensic Audit was submitted in a sealed cover to the Hon'ble Supreme Court. The report on the Forensic Audit is not available with the Holding Company or its Board of Directors. However, the said report was made available to the Enforcement Directorate, which is seized of investigations into the related matters. Hence, the impact of observations of the Forensic Audit Report can be ascertained only after these processes reach some finality.
17.	The Company has created provision for onerous contracts amounting to Rs. 39,501.60 Lakhs after making assessment of estimated project costs vis-à-vis estimated project revenues.
18.	<p>During the period under review, the Profit & Loss Statement includes certain material exceptional items which are of non-recurring in nature and not related to current period's business activities of the Company. These are basically corrections of inconsistencies in financials which were inherited from the erstwhile management.</p> <p>(i) Based on the financial information/ records available with the Company, correction has been made with regard to one transaction of Rs 190 Crore, related to the project sold by the Erstwhile Management which was erroneously recorded under 'Project-in-Progress Pending POCM recognition' (PIP). This item has been expensed off in current period under Exceptional Items in Profit & Loss Account.</p> <p>(ii) Similar treatment has been made for another item amounting to Rs 127.95 Crore which related to the tax provision on Ind AS transactions carried out by the erstwhile Management in 2017, which was not corrected in subsequent years. This transaction was recorded by the erstwhile Management under 'Project-in-Progress Pending POCM recognition' (PIP). This item has been written-off in current period under Exceptional Items in Profit & Loss Account.</p>
19.	The Holding Company has not created any kind of Deferred Tax Assets on account of lack of reasonable certainty of having taxable profits and in foreseeable future against which such tax assets can be adjusted.




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 Chirman & Managing Director
 Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

20. M/s Unitech Holdings Limited (UHL) has filed an appeal before the Hon'ble National Company Law Tribunal pleading to declare the transfer of shareholding of Private Equity Investors of Entertainment City Limited (ECL) to M/s Parmesh Construction Company Limited (PCCL) as illegal, null and void and seeking rectification of Register of Members under section 59 of the Companies Act, 2013. M/s UHL has issued cheques worth Rs 897.86 Lakhs in favour of M/s PCCL to avail the Right of First Refusal. The said amount has been considered as Advance for Purchase of Shares.
21. Vide PAO no 16/2022 dated 16th June 2022, the Directorate of Enforcement has attached 777 residential and commercial units which were earmarked by the erstwhile management for CIG. The Management has requested the ED to grant its no objection to the restitution of above stated properties to the current Management subject to the approval of Hon'ble Supreme Court of India. Monetization of these assets would go a long way in mobilizing funds for completion of these 777 units and other projects.
22. On November 21,2025, the Government of India notified four Labour Codes, the Code on Wages,2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code,2020, consolidating 29 labour laws. The Ministry of Labour & Employment also issued draft Central Rules and FAQs to facilitate impact assessment. Based on the best available information and guidance from the Institute of Chartered Accountants of India, the Company has recognized the impact in the quarter & year ended March 31, 2026 in standalone & consolidated financial results, due to the revised wage definition, which have been presented under "Employee benefits Expenses" in the financial results.

23. Details of Contingent Liabilities and commitments to be performed by the Company till 31st March, 2026 are as follows:

(Rs. in Lakhs)		
Particulars	As on 31.03.2026	As on 31.03.2025
(a) Claims of delayed interest and penal interest related to EDC, IDC and License Fee to Govt of Haryana	80,114.51	68,922.58
(b) Income Tax disputes	3,24,202.63	3,23,553.81
(c) TDS disputes	11,270.73	1,985.26
(d) Sales Tax dispute (Pending in Appeal / Assessment)	15,596.61	24,701.04
(e) Service Tax disputes	9,971.05	9,950.66
(f) GST disputes (Pending in appeal / GST orders)	925.86	1,392.15
(g) DGFT Disputes	2,587.51	-
(h) Custom Disputes	42.32	-
(i) Claims by homebuyers and others at various judicial forums	42,859.79	42,859.79
(j) Dues payable to Noida Authority	*	*




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

Notes to the Statement of Consolidated Financial Results for the quarter & year ended 31st March, 2026

(k) Claims u/s EPF & MP Act	**	**
(l) Bank Guarantees	12,637.23	12,013.85
(m) Corporate Guarantees	1,76,560.27	1,24,530.73
(n) Penal Interest - Banks/Fis/ Other Authorities	3,54,110.42	2,89,780.00
(o) 2431 Litigation Cases Pending with various court(s) [Previous year 2441]	Amount Un-ascertainable	Amount Un-ascertainable
Total	10,30,878.93	8,99,689.87

- NOIDA filed an affidavit in the Hon'ble Supreme Court in September, 2025 with regard to their outstanding claims in respect of three Projects at Sector 96-97-98, Sector 113 and Sector 117 Projects. The new Management has filed its counter in the Supreme Court admitting claims limited to Rs.1441.13 Crores in respect of the above. In terms of directions of the Hon'ble Supreme Court vide its orders dated 01.02.2023, the dues actually payable to NOIDA are to be determined by the Hon'ble Supreme Court after hearing both sides. Since the matter is sub-judice and pending adjudication by the Hon'ble Supreme Court, the financial effect shall be taken in books of accounts of the company after the final award is pronounced by the Hon'ble Supreme Court.

** In compliance of the orders of the Hon'ble Supreme Court dated 16.09.2025, the Registry of the Hon'ble Supreme Court has released an amount of Rs. 5,121.18 lakhs for deposition thereof towards EPF dues of the Unitech's employees along with interest at the rate declared by the EPFO from time to time for a period of 46 months from May 2015 to February 2019. Accordingly, the sum of Rs. 4,459.00 lakhs has been deposited with EPFO and balance amount will be deposited in due course of time. Since necessary provision for differential interest and damages as per guidelines of EPFO has been made in the books of accounts, contingent liability is not being disclosed in period under review.

24. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published up-to-date figures upto the third quarter of the current financial year.
25. The figures of the previous period have been re-grouped/ re-arranged wherever considered necessary for the purpose of comparison.



Place: Gurugram
Dated: 28th May, 2026

For Unitech Limited

Yudhvir Singh Malik
Chairman & Managing Director

Unitech Limited
CIN: L74899DL1971PLC009720
 Regd. Office: 6, Community Centre, Saket, New Delhi 110017
Consolidated Statement of Assets & Liabilities

(Rs. In Lakhs)

S.No.	Particulars	As At March 31, 2026	As At March 31, 2025
A	ASSETS		
1	Non Current assets		
	Property ,Plant and Equipment	6,328.28	6,314.42
	Capital Work in Progress	20,311.32	20,065.13
	Investment Property	1,102.43	1,121.90
	Other Intangible Assets	60.26	57.39
	Intangible assets under development	-	65.06
	Goodwill	38,380.79	38,380.79
2	Financial Assets		
	(i) Investments	2,14,073.56	2,05,934.22
	(ii) Other Financial Assets	6,035.08	5,920.07
	Deferred Tax Assets (Net)	184.01	(10.52)
	Other Non Current Assets	201.08	274.63
	Total Non Current Assets	2,86,676.81	2,78,123.09
3	Current Assets		
	Inventories	2,81,471.40	2,81,436.62
	Financial Assets		
	(i) Investments	115.95	115.38
	(ii) Trade Receivable	61,443.82	60,127.56
	(iii) Cash and Cash Equivalents	21,080.62	31,318.16
	(iv) Bank Balance other than (iii) above	10,849.45	27,710.49
	(v) Loans	16,005.27	16,008.90
	(vi) Others	49,538.43	49,545.54
	Other Current Assets	18,08,729.67	18,99,205.80
	Total Current Assets	22,49,234.61	23,65,468.45
	Total Assets	25,35,911.42	26,43,591.54
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	52,326.02	52,326.02
	b) Other Equity	(9,88,924.44)	(7,34,092.01)
	c) Non Controlling Interest	(1,91,323.08)	(1,35,082.53)
	Total Equity	(11,27,921.50)	(8,16,848.52)
	Liabilities		
2	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowing	3,954.72	3,954.72
	(ia) Lease Liabilty	350.09	142.96
	(ii) Other Financial Liabilities	3.67	429.31
	Long Term Provisions	40,181.17	45,601.04
	Other Non Current Liabilities	10,459.83	10,343.02
	Total Non Current Liabilities	54,949.48	60,471.05
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	7,47,633.32	7,27,857.34
	(ia) Lease Liabilty	9.55	146.76
	(ii) Trade Payables	1,15,714.94	1,14,641.41
	(iii) Other Financial Liabilities	9,84,425.55	8,70,332.70
	Other Current Liabilities	17,65,348.48	16,90,222.52
	Short Term Provision	252.63	190.53
	Current tax liabilities (Net)	(4,501.03)	(3,422.26)
	Total Current Liabilities	36,08,883.44	33,99,969.00
	Total Liabilities	36,63,832.92	34,60,440.06
	Total Equity & Liabilities	25,35,911.42	26,43,591.54



Y.S. MALIK
Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

UNITECH LIMITED		
Consolidated Cash flow statement for the year ended 31st March 2026		
	(Rs. in Lakhs)	
Particulars	As at 31st March 2026	As at 31 March 2025
Cash flow from operating activities:-		
Profit/(Loss) before tax	(3,01,811.07)	(3,02,934.78)
Adjustments for:-		
Interest income	(2,061.67)	(4,423.71)
Interest on income tax refund	-	(1.03)
Dividend income	(6.16)	(3.57)
Unrealised foreign exchange (gain)/loss	360.63	91.85
(Profit) / loss on disposal of tangible PPEs - net	0.29	34.01
Bad debts/advances/ Assets written off	228.90	0.47
Finance Costs	2,29,123.96	2,67,214.85
Depreciation and amortization expenses	429.94	395.59
Investment Ind As Adjustment	99.61	(142.81)
Profit of sale on Investment	-	(864.68)
Expectional Items	31,794.92	-
Operating loss before working capital changes	(41,840.64)	(40,633.82)
Adjustments for:		
Trade Payables, Financial & Other Liabilities	(65,926.84)	15,550.66
Loans & Advances & Other Assets	99,122.05	(10,697.71)
Inventories	(34.78)	(146.93)
Trade and other receivables	(1,676.90)	7,944.04
Cash generated/(used) from/in operations	(10,357.11)	(27,983.77)
Income taxes (paid) / refund - (net)	(1,269.85)	20,643.85
Net cash flow from operating activities (A)	(11,626.95)	(7,339.92)
Cash flow from investing activities		
Purchase of PPEs including capital work in progress	(476.70)	(400.67)
Sale of PPEs	-	101.45
Purchase/Sale of investments (net)	-	3,089.29
Interest received	1,859.99	4,602.98
Dividend received	6.16	3.57
Net cash flow from investing activities (B)	1,389.46	7,396.62
Cash flow from financing activities		
Proceeds from long term borrowings	-	-
Repayment of Public deposits	-	(574.77)
Finance Costs paid	-	-
Net cash flow from financing activities (C)	-	(574.77)
Net change in cash and cash equivalents (A+B+C)	(10,237.52)	(518.07)
Cash and cash equivalent at the beginning of the year	31,318.16	31,836.23
Cash and cash equivalent at the end of the year	21,080.63	31,318.16




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

(Rs. in Lakhs)		
Components of cash and cash equivalents		
Cash on hand	16.37	15.70
Cheques, drafts on hand	0.31	0.31
Balances with banks		
- on current accounts	12,746.90	9,311.14
In Current Account in Foreign Currency *	4.25	4.25
Term Deposits with Maturity for 3 months or less from the reporting date	8,312.80	21,986.75
Total cash and cash equivalents	21,080.63	31,318.16
* Including balance with Wahda Bank, Libya which is having repatriation restriction		
Notes:		
(i) The cash flow statement has been prepared under the Indirect Method as set out in IND AS-7 Cash Flow Statements.		
(ii) Amounts in brackets represent a cash outflow or a loss.		
(iii) Previous year figures have been re-grouped/re-arranged wherever considered necessary.		




Y.S. MALIK, IAS (Retd.)
 Chairman & Managing Director
 Unitech Limited

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Consolidated Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[See Regulation 33 of the SEBI (LODR) Regulations, 2015]

Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
		Rs. in Lakh	Rs. in Lakh
1	Turnover / Total income	56,680.41	56,680.41
2	Total Expenditure	3,26,696.57	3,26,696.57
3	Exceptional items	(31,794.92)	(31,794.92)
4	Total tax expenses	3.45	3.45
5	Net Profit/(Loss)	(3,01,814.52)	(3,01,814.52)
6	Earnings Per Share		
	Basic	(9.39)	(9.39)
	Diluted	(9.39)	(9.39)
7	Total Assets	25,35,911.42	25,35,911.42
8	Total Liabilities	36,63,832.92	36,63,832.92
9	Net Worth	(11,27,921.50)	(11,27,921.50)
10	Any other financial item(s) (as felt appropriate by the management)		

Audit Qualification:-

Matter 1

1	Details of Audit Qualifications:-	
	<p>A) Audited Consolidated Financial Results, which include audited results in respect of 53 Indian subsidiaries and unaudited results of 164 subsidiaries (including 32 foreign subsidiaries). The details are as under: Further, in case of 32 foreign subsidiaries, the management has incorporated the last available financial information. 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 and audited subsidiary companies consist of 93.47% of the consolidated revenue, 70.28% of the consolidated assets and 60.99% 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.</p> <p>B) No details are available with the Holding Company for 16 joint ventures and 4 associates for year ended 31st March 2026 and accordingly the same have not been considered for consolidation. In accordance with the provisions of Indian Accounting Standard 110 Consolidated Financial Results, the same are required to be Audited Consolidated in the financial results. In view of the above, we are unable to express an opinion on this matter.</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>Unitech Limited has 185 Indian Subsidiary Companies, out of which 02 Subsidiary Companies have been struck-off by the Registrar of Companies during the year. The Unitech Management has appointed Statutory Auditors for 167 Indian Subsidiary Companies and is taking necessary steps for appointment of Statutory Auditors in respect of another 02 Subsidiary Companies. For the remaining 14 Subsidiaries, wherein there is a substantial foreign investment/ SFIO investigations, necessary steps would be taken by the Holding Company after taking legal opinion. M/s Unitech Power Transmission Limited, ceases to be a subsidiary company of M/s Unitech Limited w.e.f 13th March, 2025 in terms of Share Purchase Agreement executed on 11th March, 2025 amongst M/s Unitech Ltd, six subsidiary companies (holding 10 shares each jointly with M/s Unitech Ltd.), M/s Unitech Power Transmission Limited and M/s Auro Infra Private Limited. The Share Purchase Agreement was executed pursuant to the approval of Hon'ble Supreme Court vide its orders dated 11.12.2024 at a price of Rs 5089.00 lakh on "as-is-where-is-whatever-is" basis. The progress in audit of accounts of these 183 subsidiaries is as under: (a) Statutory Auditors appointed in respect of 165 Indian subsidiary companies so far and statutory audit in respect of 59 subsidiaries is up to date; (b) Appointment of Statutory auditors under progress in case of 2 subsidiaries; (c) For the remaining 14 Subsidiaries, wherein there is a substantial foreign investment, necessary steps are being taken by the Company in this regard</p>	
	<p>As regards 32 foreign subsidiaries along with Libya Division and 03 foreign JVs, the management has listed down their available details. These are as under: (a) Audited Balance Sheets of 04 foreign subsidiaries, 02 foreign JVs, and that of Libya Division are not available with the Company. (b) For rest of the Companies, the last audited available Balance Sheets are those of 31.03.2017 except for two Companies whose available Balance Sheets are those of 31.03.2010 and 31.03.2016. Moreover, it is pertinent to mention that, as per information available to the new management, the Central Investigating Agencies are believed to be engaged with the issues pertaining to these entities. In the FY 2026-27, the Management has plans to complete the statutory audit of most of the Indian subsidiaries to make compliance of the regulations 33(h) of Listing Obligations and Disclosure Requirements of SEBI</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 2		
1	Details of Audit Qualifications:-	

	We draw attention to Note no. 5 of the audited Consolidated Financial Results, which have made references to the Resolution Framework (RF) for Unitech group. The 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. Resolution framework of Unitech group filed by New Management before the Hon'ble Supreme Court on 10th September, 2020, Revised Version on 28th October, 2020 and Revised Version on 27th April, 2022 has not yet been approved by the Hon'ble Supreme Court. Accordingly, the impact of the proposed reliefs, concessions etc. have not been considered in the books of accounts.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	The points mentioned herein are informative in nature and the Management has no further comments to offer on the same	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 3		
1	Details of Audit Qualifications:-	
	<p>the management has represented that the audited Consolidated Financial Results have been prepared on a going concern basis, notwithstanding the fact that the Holding Company has eroded its net worth and has incurred losses, both in the current and previous year, and has challenges in meeting its 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. Further, the New Management has inherited various projects of the Company, which are pending for considerable construction and residual works to be completed.</p> <p>In compliance of the directions of the Hon'ble Supreme Court, as contained in court's order dated 20th January 2020, the appointed Board of Directors has requested the Hon'ble Supreme Court to grant certain concessions and reliefs so that the Holding Company is able to fulfil its obligations towards the construction and completion of in-complete projects and meet other liabilities.</p> <p>These conditions indicate the existence of material uncertainty that may cast significant doubt about Company's ability to continue as a going concern. The appropriateness of assumption of going concern is critically dependent upon the 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.</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>The Management has already stated its position in the Resolution Framework submitted in the Hon'ble Supreme Court on 15.07.2020, followed by updated versions submitted on 05.02.2021 and on 08.08.2022, wherein the Hon'ble Supreme Court has been prayed to grant certain concessions and reliefs so that the Company is able to fulfill its obligations towards the construction and completion of projects and meet other liabilities. The reasons for opting against winding up the Company or its reference under IBC have fully been explained in the application filed for submission of the Resolution Framework. The Management is hopeful that as per mandate given by Hon'ble Supreme Court, the company would be able to generate sufficient funds to complete the projects as per timelines notified in the award of contracts and, accordingly, no material uncertainty exists in the Company continuing as a going concern. As such, expressing doubts about the Company as an ongoing concern is rather pre-mature at this stage.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 4		
1	Details of Audit Qualifications:-	
	<p>The Management of the Company has not conducted any impairment assessment for the investments made by the erstwhile management in joint ventures of Rs. 533,29.86 lakhs and associates of Rs.654.69 lakhs having aggregate carrying value of Rs. 53984.55 lakhs, despite of strong indicators existing for impairment assessment, as required by Ind AS 36, 'Impairment of Assets'. In view of non-existence of any impairment study, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these investments and its consequential impact on the audited Consolidated Financial Results.</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	

	<p>The matter regarding investment in Carnoustie Management Pvt Ltd (CMPL) and CIG is under investigations by the Investigating Agencies and the Enforcement Directorate (ED) has issued various attachment orders. The Management has included the transactions with CMPL and CIG as avoidable in the Resolution Framework submitted before the Hon'ble Supreme Court. It is pertinent to mention here that Unitech Limited has also filed an IA in the Hon'ble Supreme Court for the recovery of the investments made in CMPL, which has been heard but the order is awaited. However, keeping in view the investigations being carried out by the ED, approval of the Provisional Attachment Orders (PAOs) by the Adjudicating Authority and the ED having filed Prosecution Complaints before the Special Court under the PMLA, the Company is left with no option but to await the final outcome in these matters.</p> <p>In view of the position explained above, it is neither possible nor feasible at this stage to undertake any impairment assessment. The impairment assessment can be got conducted by the company through some expert in accordance with applicable Accounting Standards (Ind As 36), only after having in possession the complete details / documents / reports etc.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 5		
1	Details of Audit Qualifications:-	
	Due to legacy issues inherited from erstwhile management, the company is not having evidence about the recognition of fair value of the estimated loss allowance on loans given by erstwhile management to joint ventures and associates amounting to Rs. 83,81.00 lakhs and trade receivables from joint ventures and associates amounting to Rs. 18,68.59 lakhs as required by Ind AS 109, 'Financial Instruments'. Also, loans and advances given to unrelated entities by erstwhile management amounting to Rs. 861,74.52 lakhs, trade receivables amounting Rs 582,58.97 lakhs, inter corporate deposit amounting to Rs. 248,69.74 lakhs and security deposits given amounting Rs. 531,03.42 lakhs is also exposed to estimated loss allowance.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	All available information /details/ documents in possession of the Management stand provided to the Statutory Auditors. However, the fair estimation w.r.t. the recognition of fair value of the estimated loss allowance on loans given by the erstwhile management to subsidiary companies, joint ventures and associates and trade receivables from subsidiary companies, joint ventures and associates, is not feasible as of now, because of the ongoing investigations by the ED, and the ED having filed charge-sheets before the Adjudicating Authority under PMLA and the matter being sub-judice. This job will be completed by engagement of experts only after the final verdicts are available from the Hon'ble Court(s).	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 6		
1	Details of Audit Qualifications:-	
	We draw attention to details of corporate bank guarantees Rs. 1765,60.27 lakhs issued by the erstwhile management for its joint ventures. Due to legacy issues inherited from erstwhile management, the company is not having sufficient evidence regarding recognition of fair value of the estimated loss allowance on corporate guarantee given by erstwhile management on behalf of its subsidiary, joint ventures and associates amounting unable to express an opinion on the fair value of estimated loss allowance on corporate and bank guarantee.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	There are a number of secured, unsecured and operational creditors qua the company and its subsidiaries, JVs and other affiliates. Further, the Company and promoters have also given various kinds of Guarantees, including Bank Guarantees and Corporate Guarantees, the lists whereof (to the extent of availability of records), surviving or matured, have been shared with Statutory Auditors. However, it may not be possible to vouchsafe at this stage that these are the only Guarantees given by the Company.	
	The issues pertaining to secured, unsecured and operational creditors have been covered in Chapter -3 of the Resolution Framework (RF). Apart from seeking various reliefs and concessions qua such creditors, the RF also contains a provision on invitation of Claims and settlement thereof (3.2). These issues have yet not been adjudicated by the Hon'ble Supreme Court. Hence, it is neither possible nor feasible at this stage to undertake any impairment assessment of secured creditors, and/or Corporate Guarantees till these related issues are crystallized and settled by the Hon'ble Supreme Court. Likewise, some of the investments/ advances made by the company are a subject matter of investigations being conducted by various Central Investigating Agencies	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 7		
1	Details of Audit Qualifications:-	
	The Management of the Company has not conducted any impairment assessment for the investments made by the erstwhile management in unrelated companies/ entities having aggregate carrying value of Rs. 1678,08.77 lakhs, despite of strong indicators existing for impairment assessment, as required by Ind AS 36, 'Impairment of Assets'. In view of non-existence of any impairment study, we are unable to conclude upon the adjustments, if any, that may be required to the carrying value of these investments and its consequential impact on the audited Consolidated Financial Results.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	

	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	As already stated, various issues (including the investments made and advances given for purchase of land by the erstwhile management in unrelated companies/ entities) as mentioned in Resolution Framework have yet not been adjudicated by the Hon'ble Supreme Court. Hence, it is neither possible nor feasible at this stage to undertake any impairment assessment of investments made and advances given for purchase of land by the erstwhile management till these related issues are crystallized and settled by the Hon'ble Supreme Court. Likewise, some of the investments/ advances made by the company are a subject matter of investigations being conducted by various Central Investigating Agencies.	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 8		
1	Details of Audit Qualifications:-	
	The group has goodwill amounting to Rs. 383,80.79 Lakhs appearing in the audited Consolidated Financial Results as on 31st March 2025 on account of acquisition of subsidiary companies. The management has not conducted any impairment assessment for said goodwill which is required pursuant to the provisions of Indian Accounting Standard 36 – "Impairment of Assets". In absence thereof, we are unable to comment upon the appropriateness of the carrying value of goodwill and its consequential impact on the audited Consolidated Financial Results.	
	Further, non-controlling interest includes gain of Rs. 11337.55 lakhs for which no underlying documents were made available to us. It was explained to us that this was pertaining to the period of erstwhile management. In absence of proper explanation and underlying documents, we are unable to comment upon the correctness of non-controlling interest and aggregate losses of the group.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	With the help of Independent Experts, the company will carry the process of conducting impairment study of this "Goodwill" which has emerged over the years on account of acquisition of companies. Earlier, the management had initiated the Impairment Process and, accordingly, impaired "Goodwill" to the tune of Rs. 1,878.75 lakhs during the F.Y. 2020-21.	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 9		
1	Details of Audit Qualifications:-	
	Balance of amounts due to/ from trade receivables, trade payables (including MSME Vendors), bank balances, borrowings, advance received from customers, advance to suppliers, security deposits, other loans and advances, advance for purchase of land, inter corporate deposits and other assets are pending for reconciliation / confirmation. The overall impact of the above and the consequential impact of same on audited Consolidated financial results are not ascertainable and cannot be concluded upon.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	It is stated that as per Standards on Auditing (SA)-505 prescribed by the Institute of Chartered Accountants of India (ICAI), the process of external confirmation is to be initiated by the Statutory Auditors for directly obtaining the evidence from the confirming parties at their level. However, the Management would initiate and follow-up on this exercise keeping the Statutory Auditors in loop with respect to the outstanding balances as on 31.03.2025. It would therefore be appropriate that the Statutory Auditors take up external confirmations based on random sampling basis since obtaining confirmation from all the parties would be a time-consuming exercise.	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 10		
1	Details of Audit Qualifications:-	
	Amount recoverable from GNIDA amounting Rs.1,83,39.80 lakhs is subject to confirmation / reconciliation. In view of absence of the reconciliation, we are unable to conclude on the consequential impact of same on audited Consolidated financial results.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 11th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	

	<p>It is a statement of fact that the said balance is subject to confirmation/ reconciliation. Attention in this behalf is invited to the Orders dated 01.02.2023 of the Hon'ble Supreme Court wherein it has been held that the determination of dues of Noida, (including those of GNIDA) would be taken up separately after hearing the Government appointed Board and the Authorities.</p> <p>The latest progress with regard to the issues pending between Noida and Greater Noida Authorities and Unitech Group, is that the Hon'ble Supreme Court, vide its order dated 18.12.2024, requested Hon'ble Justice (Retd.) Abhay Manohar Sapre, a former Judge of the Supreme Court, to make an attempt to amicably resolve the issues of outstanding dues and possession of allotted land between Noida/ Greater Noida Authorities and the Unitech. Pursuant thereto, meetings have been held at the level of Justice (Retd.) A.M. Sapre wherein some of the issues have been partially resolved. However, there has been no progress on the issue of outstanding dues.</p> <p>The Hon'ble Supreme Court, vide its latest orders dated 21.05.2025, has directed NOIDA "to submit its claims before the Court within four weeks. NOIDA filed an affidavit in the Hon'ble Supreme Court in September, 2025 with regard to their outstanding claims in respect of three Projects at Sector 96-97-98, Sector 113 and Sector 117 Projects. The new Management has filed its counter in the Supreme Court admitting claims limited to Rs.1441.13 Crores in respect of the above. In terms of directions of the Hon'ble Supreme Court vide its orders dated 01.02.2023, the dues actually payable to NOIDA are to be determined by the Hon'ble Supreme Court after hearing both sides. Since the matter is sub-judice and pending adjudication by the Hon'ble Supreme Court, the financial effect shall be taken in books of accounts of the company after the final award is pronounced by the Hon'ble Supreme Court.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 11		
1	Details of Audit Qualifications:-	
	Variation has been observed between balance lying with Supreme Court registry and books of accounts and the same is under reconciliation. In view of absence of the reconciliation, we are unable to conclude on the consequential impact of same on Audited Consolidated financial results- amount indeterminable.	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 4th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	The issue of variations between balance lying with Supreme Court registry and books of accounts has been taken up with the Supreme Court Registry and will be reconciled as soon as the relevant information is received from the Registry.	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 12		
1	Details of Audit Qualifications:-	
	<p>A) Statutory dues, in the books of holding company, related to Income-tax Act, 1962 amounting Rs. 79,29.00 lakhs, Professional Tax amounting to Rs. 0.59 Lakhs, Employees Provident Funds and Miscellaneous Provisions Act, 1952 amounting to Rs. 500.33 lakhs pertaining to the period of erstwhile management, are unpaid since long. In view of non-payment of statutory dues, possibility of levies, some penalties by the respective departments cannot be ruled out. On account of the above, we are unable to conclude on the consequential impact of same on audited Consolidated financial results.</p> <p>B) in respect of default in repayment of public deposits accepted by erstwhile management of Holding Company. As per the financial books, principal amount of deposit accepted for Rs. 529,12.98 lakhs is overdue for repayment. The Company has not created any provision for interest payable during the period ended 31st March 2026 amounting Rs. 64,56.39 lakhs (accumulated unaccounted interest is Rs. 612,34.92 lakhs) taking a cue from the directions of the Hon'ble Supreme Court from time to time issued for payment of the Principal Amount to the HD holders, as explained by the management. In our opinion, losses of the Company and value of public deposits are understated to extent of Rs. 612,34.92 lakhs subject to a final decision of the Hon'ble supreme Court in the matter.</p> <p>C) Old Input Credit Receivable (GST) as appearing in the financial books of holding company during the erstwhile period is subject to reconciliation with the balance of input credit claimable from GST department (in GST portal). In view of absence of the reconciliation, we are unable to express a conclusion on the consequential impact of same on audited Consolidated Financial Result- Amount indeterminable.</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	

	<p>(a) The Government appointed Board of Directors has already submitted its Resolution Framework (RF) before the Hon'ble Supreme Court on 16.07.2020, followed by updated versions dated 02.05.2021 and 08.08.2022, wherein the Company has sought various reliefs on account of penalties, interest liabilities etc., among others, due to be paid by the company to the Statutory Authorities, Banks, Financial Institutions etc. Since a definitive view on various reliefs sought in the RF is yet to be taken by the Hon'ble Supreme Court, it is not feasible at this stage to assess the overall impact of its outstanding statutory liabilities. However, the New Management is committed to make the company compliant in terms of various provisions contained in the Companies Act 2013 and other related Acts, Rules, Regulations etc.</p> <p>(b) This issue has duly been explained in Chapter 8 of the Resolution Framework (RF) submitted to the Hon'ble Supreme Court and the Company shall take action as per the directions of the Hon'ble Court in this behalf. The New Management neither processes any such case nor is it authorized to do so till the Hon'ble Supreme Court takes a decision in this matter. It is, however, clarified that disbursements to some fixed deposit holders (Sr. Citizens on a pro-rata basis) has been made through the Ld. Amicus Curie on the directions of the Hon'ble Supreme Court issued from time to time in the past. The details of amount disbursed to the FD holders directly from the Registry have been received in the Company on 22.11.2022 and the amount of disbursal is being captured in the books of accounts and reconciled. Further, refund of another amount of Rs. 19.02 Crore has been approved by the Hon'ble Supreme Court vide its various orders for refund of principal amount of FDs to depositors on grounds of Medical Exigencies. As on 31.03.2025, the Company has already released an amount of Rs. 18.07 Crore to 633 out of 713 FD holders. The remaining cases are pending for want of receipt of requisite papers from the concerned Depositors. As such, out of a principal amount of Rs. 579.92 Crore in deposits in the FDs, an amount of Rs. 50.79 Crore stands refunded in terms of orders issued by the Hon'ble Supreme Court from time to time.</p>	
	<p>Due to various litigations, notices from GST Department, non-availability of old data/ records and non-compliances during the period of erstwhile management, cancellations and restorations of various GST Numbers and other complex issues, there are serious difficulties in completing the reconciliation process. Despite various challenges, the Reconciliation Process has been initiated during FY 2024-25. The Input Tax Credit is being claimed in GSTR-3B on monthly basis as per GSTR -2B and the reconciliation will be completed at the time of filing of Annual Return.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 13		
1	Details of Audit Qualifications:-	
	<p>Pursuant to the instances of non-compliance by the holding company with certain debt covenants, including defaults in interest and principal repayments, we are unable to express an opinion on the correctness of such amounts reflected in the Audited Consolidated Financial Result and on their consequential impact, including potential tax liabilities. (refer Note 10 of the Audited Consolidated Financial Results). Further, as at 31st March 2026, the Holding Company has obtained loan statements from the banks and financial institutions to the tune of Rs. 9008,42.32 lakhs (including accrued interest of Rs. 6189,00.49 lakhs) out of total loan outstanding Rs.10954,53.01 lakhs (including non-convertible debenture Rs. 208,50.14 lakhs and accrued interest of Rs. 7536,47.23 lakhs).</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>The total financial liability of Unitech Group has been captured in Annexure C of the Resolution Framework (RF) submitted before the Hon'ble Supreme Court. A total of 19 lenders, including Banks and ARCs have filed 65 cases in various DRTs, namely, New Delhi (DRT-1), Chandigarh, Chennai, Kolkata, Mumbai, Lucknow and Allahabad. In view of the moratorium granted by the Hon'ble Supreme Court, all these cases have been ordered to be adjourned sine die. Various lenders have also filed IAs in the Hon'ble Supreme Court, which are pending consideration. Since the matter has already been covered in the Resolution Framework, the determination and final payment of principal amount and/ or interest thereon shall be made only in accordance with the decision of the Hon'ble Supreme Court in this behalf. It is important to keep in view that secured creditors are having rights over land assets mortgaged to them, the monetization of which in due course should help in meeting a considerable part of their dues. The Hon'ble Supreme Court vide its order dated 16.01.2025 asked the applicant-banks/ financial institutions to engage in dialogue with the Management of Unitech Limited and explore the possibility of One Time Settlement ('OTS') in furtherance of the interest of the parties. The Hon'ble Supreme Court again directed, vide its subsequent order dated 22.01.2026, that "... we want the Board and the banks to have a dialogue at the earliest..." Thereafter, the Hon'ble Supreme Court vide its orders dated 25.02.2026 directed the Government appointed Board of Directors and the Banks/ ARCs/ FIs to engage in dialogue with the secured creditors to explore the possibility of One Time Settlement (OTS) and that the first meeting in this behalf be held on 6th March 2026, followed by subsequent meetings as may be required, outcome of which is to be placed before the Hon'ble Court before the next date of hearing scheduled for 15th April 2026. In the said order, the Hon'ble Supreme Court has also directed the Board to hold another meeting on the subject of disbursement of earlier sanctioned loans as well as sanction of fresh loans to the Homebuyers of Unitech projects. The Hon'ble Court has, in the meantime, also stayed the sale of unsold inventories vide its orders dated 25.02.2026.</p>	

	<p>Pursuant thereto, the Board of Directors held its meeting with the Secured Creditors on 06.03.2026, followed by individual meetings at the level of the Management from 13.03.2026 to 27.03.2026, and lastly on 07.04.2026 at the level of Board of Directors to consider and deliberate on the OTS proposals. The recommendations of the Board have been placed before the Hon'ble Supreme Court on 15th April, 2026 for consideration and directions as deemed appropriate.</p> <p>Vide orders dated 15.04.2026, the Hon'ble Supreme Court has asked the counsels of ARCs/ Banks/ FIs to respond to the reliefs which have been prayed for by the Unitech Board of Directors. In subsequence thereto, the Hon'ble Supreme Court vide orders dated 29.04.2026 has asked all the learned counsels to provide their suggestions keeping in mind the best economic model possible to resolve this entire controversy. The Hon'ble Supreme Court has further stated that once they get a fair idea as regards the suggestions, the Court shall proceed to pass some orders.</p> <p>The company is providing for interest payable to Banks/ Financial Institutions based on the loan statements to the extent available and the balances are matching with statements. As far as process of confirmation of balances is concerned, it is stated that as per Standards on Auditing (SA)-505, prescribed by the Institute of Chartered Accountants of India (ICAI), the process of external confirmation is to be initiated by the Statutory Auditors for directly obtaining the evidence from the confirming parties at their level.</p>	
	(iii) Auditors' Comments on (i) or (ii) above:	
	Can not be quantified as on the date of our report due to details not available	
Matter 14		
1	Details of Audit Qualifications:-	
	<p>Non-compliance of provisions of Indian Accounting Standards "IND AS" as prescribed under Section 133 of the Companies Act, 2013:-</p> <p>a) Revenue from real estate projects (IND AS 115) 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 whereas, the terms of the agreements entered by the Holding Company with buyers of the property does not satisfy the conditions specified in paragraph 35 of Indian Accounting Standard 115 "Revenue from contracts with customers" in all the cases.</p>	
	<p>B) Inventory and project in progress.</p> <p>1. Reconciliation of sub-ledger records for advance received from homebuyers and trade receivables is in progress. In view of absence of the reconciliation, we are unable to express an opinion on the consequential impact of same on audited Standalone Financial Results</p> <p>2. Other current assets includes "Amount incurred in project in progress (on which revenue is not recognised)" amounting Rs.19144,04.89 lakhs. No provision has been for onerous project, if any. As explained to us the Company is in the process of identifying onerous project and provision shall be created after identification of such contracts. As explained to us, due to legacy issues, as inherited from erstwhile management, the company is not having details with regard to project wise cost incurred during the tenure of erstwhile management.</p> <p>3. There are certain projects wherein physical possession of the units has already been handed over to the homebuyers but the projects are still appearing under Project in Progress. Due to aforesaid project in progress and Advance received from customers is overstated. The management is in the process of estimating the impact of the same. Due to the absence of the details, we are unable to express an opinion on the accuracy of project in progress and Advance received from customers and its consequential impact on standalone financial results</p>	
2	Type of Audit Qualifications:	Disclaimer of Opinion
3	Frequency of Qualifications:	Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	
	(ii) If management is unable to estimate the impact, reasons for the same:	
	<p>(a) The Company recognizes revenue over time if one of the following criteria of Paragraph 35 of Ind AS 115 is met, particularly 35 (c), 36 and 37, as given below:</p> <p>(i) Paragraph 35(c): the entity's performance does not create an asset with an alternative use to the entity (paragraph 36) and the entity has an enforceable right to payment for performance completed to date (paragraph 37).</p> <p>(ii) Paragraph 36: An asset created by an entity's performance does not have an alternative use to an entity if the entity is either restricted contractually from readily directing the asset for another use during the creation or enhancement of that asset or limited practically from readily directing the asset in its completed state for another use. The assessment of whether an asset has an alternative use to the entity is made at contract inception.</p> <p>After contract inception, an entity shall not update the assessment of the alternative use of an asset unless the parties to the contract the contract approve a contract modification that substantively changes the performance obligation.</p>	
	<p>(iii) Paragraph 37: - An entity shall consider the terms of the contract, as well as any laws that apply to the contract, when evaluating whether it has an enforceable right to payment for performance completed to date in accordance with paragraph 35(c). The right to payment for performance completed to date does not need to be for a fixed amount. However, at all times throughout the duration of the contract, the entity must be entitled to an amount that at least compensates the entity for performance completed to date if the contract is terminated by the customer or another party for reasons other than the entity's failure to perform as promised.</p> <p>(b) Following points are also considered by the company at the time of Revenue Recognition of revenue under POCM:</p> <p>(i) The company has an enforceable right to claim the payment from Customer for performance completed which has been agreed by customers in the Agreements to Sell (Builders-Buyer Agreements).</p>	
	<p>(ii) The Company cannot change or substitute the residential/ commercial unit specified in the Builder-Buyer Agreement ("The contract") entered with the customer, and thus the customer could enforce his/her rights to the residential/ commercial unit if the Company sought to direct the asset for another use. In the opinion of the Management of the Company, the contractual restriction is substantive, and the real estate unit does not have an alternative use to the Company.</p> <p>(iii) Further, the Company has the right to claim the installments of the Residential/ Commercial properties from the buyers based on the milestones given in Builder Buyers Agreement and in case of defaults by the customers, said unit is not freely transferrable to another customer. The unit is not available for alternate use of the Company until cancelled.</p>	

	<p>(iv) In certain cases, buyers of the property have availed bank finance against the property purchased by them and the Company has entered into the "Tripartite Agreement". Under this arrangement, the Company has given all original documents to the Bank. It indicates that the Company is not having any alternate use of the property sold to the buyer and the buyers have full right over the property purchased from the Company till the time, the buyers commit any breach towards the bank and /or do not repay the dues to the Bank in full or in part and/or the buyers commit breach of agreement with the Company.</p> <p>(c) Customer i.e. buyer of the unit is the beneficial owner of the unit purchased from the Company and is entitled to avail the loan from Banks. In the event of defaults by Customer in repayment of any installment, the Company has the right to cancel the allotment and forfeit the entire amount of Earnest Money deposited by the Allottees and the allottee shall be left with no right or lien on said property and the developer i.e. Company shall be free to sell the same to any other person in its sole discretion as it may deem fit.</p> <p>In the opinion of the Company, customer i.e. buyer of the unit is the beneficial owner of the unit purchased till the time of cancellation of the allotment of the unit on account of defaults in payment schedule of the installments agreed in Builder Buyer's agreement.</p>
	<p>(d) We have relied on the clarification issued by ICAI on 20th July 2018 w.r.t. Revenue from Contracts in context of Real Estate Sector wherein it was clarified that Ind AS 115 does allow recognition of revenue using Percentage of Completion Method (POCM).</p> <p>(e) Prior to FY 2020-21, there was no qualification on revenue recognition under POCM by the earlier statutory auditor.</p> <p>The Commercial Division and IT Division have complete data available on the amount received from the customers and the balance receivables from them in respect of each of the units sold. As a matter of fact, the customers are also being allowed access to their individual Accounts Ledgers in a phased manner as the management raises demands for balance payments on an ongoing basis as per the Revised Payment Plan approved by the Hon'ble Supreme Court.</p>
	<p>As a step towards Reconciliation, the Management is getting about all the 16,000 odd files audited and the assignment has already been given to a professional firm. Once the scrutiny of files is completed, the issue of reconciliation can be addressed. It is a time-consuming exercise and the reconciliation process will be initiated in a phased manner as soon as the audited details are completed and made available. As a matter of fact, the exercise has already been completed in respect of three Projects and the required corrections have been simultaneously made in the customer database.</p> <p>There are about 17,700 homebuyers across 74 residential and 10 commercial projects where construction was lying stalled at various stages of construction. These units/ projects are to be completed and handed over to the homebuyers. The entire exercise is being carried out under the overall guidance and supervision of the Hon'ble Supreme Court. As such, the Management will be in a position to assess the impact thereof only in due course of time after the Projects are completed and handed over.</p>
	<p>Moreover, the Company is in the process of identification of onerous projects, based on the Lease Deeds/ Licenses of the various projects covered under One Particular License/ Lease Deed. The company is hopeful to sell unsold properties at current market value, which would cover substantial portion of the deficit of onerous projects by the surplus generating sub-projects covered under one Lease Deed/ License.</p> <p>There are about 17,700 homebuyers across 74 residential and 10 commercial projects where construction had been lying stalled/ at various stages of constructions. These units are to be completed and handed over to the homebuyers. The entire exercise is being carried out under the overall guidance and supervision of the Hon'ble Supreme Court. As such, the Management will be in a position to assess the impact thereof only in due course of time after the Projects are completed and handed over</p>
	(iii) Auditors' Comments on (i) or (ii) above:
	Can not be quantified as on the date of our report due to details not available
Matter 15	
1	<p>Details of Audit Qualifications:-</p> <p>Present status of the CWIP aggregating to Rs. 200,65.13 lakhs is not known as there are disputes going on in the said projects. On account of this, we are unable to express an opinion on the accuracy of CWIP in the consolidated financial results.</p>
2	Type of Audit Qualifications: Disclaimer of Opinion
3	Frequency of Qualifications: For 2nd time
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
5	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	<p>The details, mentioned in the audit observation include: (a) the expenditure/ provision of interest etc to the tune of Rs 136,43.02 Lakhs towards the Project of construction of Shopping Area, Office Space, Commercial Outlets on land at Phase III, Udyog Vihar, Gurgaon. (b) expenditure of Rs 4221.75 Lakhs for the Project of IT-SEZ which was to come up on 75 Acre land, allotted by GNOIDA. The said Lease was unilaterally cancelled by GNOIDA vide cancellation notice dated 09.01.2017. Writ Petition seeking quashing of cancellation of allotment of land/ Lease is pending before the Lucknow Bench of the Hon'ble Allahabad High Court and the matter is sub-judice as such. (c) expenditure of Rs 4236.05 Lakhs towards construction/ acquisition of built-up space/ bare-shell super structure in Garden Galleira Complex, Commercial Centre in NOIDA and (d) the provision on CWIP to the extent of Rs 2035.69 Lakhs by the erstwhile management in the Financial Year 2014-15.</p> <p>The Management has already stated its position in the Resolution Framework submitted in the Hon'ble Supreme Court on 15.07.2020, followed by updated versions submitted on 05.02.2021 and on 08.08.2022, wherein the Hon'ble Supreme Court has been prayed to grant certain concessions and reliefs so that the Company is able to fulfill its obligations towards the construction and completion of projects and meet other liabilities.</p>
	(iii) Auditors' Comments on (i) or (ii) above:
	Can not be quantified as on the date of our report due to details not available
Matter 16	
1	<p>Details of Audit Qualifications:-</p> <p>the physical verification of property plant and equipment & unsold flats and land is pending therefore discrepancy between book records and physical counts, if any and its consequential impact of the audited financial results.</p>
2	Type of Audit Qualifications: Disclaimer of Opinion
3	Frequency of Qualifications: Repetitive, 6th year

4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
5	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	<p>The Company has initiated a series of steps for getting the physical verification conducted. In the 3rd quarter (FY 2025-26), the writ-off exercise of old & obsolete items was completed with the help of Internal Auditors. Over 1500-line items (Gross Value – Rs 30.64 Crore, Accumulated Depreciation – Rs 30.39 Crore, Net Effect –Rs 0.25 Crore) have been written off. Further work is in progress and after the reconciliation part is completed, the physical verification on year-end basis in future would be conducted regularly to have proper control and to address the observations of the Statutory Auditors.</p> <p>With regard to physical verification of Inventory (Unsold Flats/ Unsold Land), Unitech's teams at sites would facilitate the visits of Statutory Auditors for carrying out physical verification for appropriate resolution of the observation.</p>
	(iii) Auditors' Comments on (i) or (ii) above:
	Can not be quantified as on the date of our report due to details not available

Matter 17	
1	Details of Audit Qualifications:-
	Holding Company has not provided the underlying documents of the pending 2431 litigations cases against the Holding Company. In view of above, we are unable to express an opinion on the accounting of potential liability on account of pending case and completeness of disclosure of contingent liability made by the group in the consolidated financial statements.
2	Type of Audit Qualifications: Disclaimer of Opinion
3	Frequency of Qualifications: Repetitive, 6th year
4	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
5	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification:
	(ii) If management is unable to estimate the impact, reasons for the same:
	The financial impact of litigations can be ascertained only after the final verdict is pronounced by the Hon'ble Supreme Court/ various forums on all the litigations.
	(iii) Auditors' Comments on (i) or (ii) above:
	Can not be quantified as on the date of our report due to details not available

For GSA & Associates LLP
Chartered Accountants
Firm Registration No. 000257N/ N500339

For and on behalf of the Board of Directors

Sd/-
Yudhvir Singh Malik
Chairman & Managing Director
DIN : 00000555

Sd/-
Girish Kumar Ahuja
Director
DIN : 00446339

Sd/-
CA Anshu Gupta
Partner
Membership No.077891

Sd/-
Jitendra Mohandas Virwani
Director
DIN : 00027674

Sd/-
Prabhakar Singh
Director
DIN : 08696229

Sd/-
Ramsekhar Manchikalapati
Director
DIN : 00738648

Place: Gurugram
Date: 28.05.2026

Sd/-
A. K. Yadav
Chief Executive Officer

Sd/-
Tajinder Pal Singh Madan
Chief Financial Officer

Sd/-
Anuradha Mishra
Company Secretary