

AGRE DEVELOPERS LIMITED  
(Formerly known as Future Mall Management Limited)  
Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2011



(Rs. in Lakhs)  
Year ended 31st  
March, 2011

Sr.No.	Particulars	3 months ended 30th June, 2011	
		Unaudited	Audited
1	Income from operations	699.30	2,474.07
2	Expenditure		
	a) Employee cost	327.84	1,134.93
	b) Power and Fuel	75.12	363.13
	b) Depreciation	5.37	21.25
	c) Repairs & maintenance	52.08	204.69
	d) Mall maintenance expenses	67.84	285.43
	e) Other Expenditure	117.37	405.89
	<b>Total</b>	<b>645.61</b>	<b>2,415.32</b>
3	Profit from Operations before other Income and Interest(1-2)	53.69	58.76
4	Other Income	5.16	5.31
5	Profit before Interest (3+4)	58.85	64.06
6	Interest	0.08	0.52
7	Profit before tax (5-6)	58.76	63.54
8	Tax Expenses		
	a) Current Tax	17.33	25.01
	b) Deferred Tax	0.83	3.65
9	Net Profit / Loss for the Period (7-8)	40.61	34.88
10	Paid up equity share capital (Face value of Rs.10 per share)	1,117.10	1,117.10
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		25,275.57
12	Basic EPS & Diluted EPS:	0.04	0.03
13	Public share holdings:		
	a)Equity shares:		
	-Number of shares	62,96,737	62,96,737
	-Percentage of shareholdings	56.37	56.37
14	Promoters and Promoter group shareholding:		
	a) Pledged/Encumbered		
	- Number of Equity Shares	10,65,525	10,65,525
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	21.86%	21.86%
	-Percentage of Equity Shares (as a % of total equity share capital of company )	9.54%	9.54%
	b) Non-Encumbered		
	- Number of Equity Shares	38,08,704	38,08,704
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	78.14%	78.14%
	-Percentage of Equity Shares (as a % of total equity share capital of company )	34.09%	34.09%

**Notes :**

- The above results have been reviewed by the Audit Committee along with the Limited Review Report given by the Statutory Auditor and the same was subsequently approved by the Board of Directors of the Company at their meeting held on August 12, 2011.
- Information on Investor's complaints pursuant to Clause 41 of the listing agreement for the quarter ended at June 30, 2011: Opening- Nil : Received and disposed off- 3: Closing- Nil.
- To strengthen the assets base and financials of the Company, the Board at their meeting held on 26th May 2011, considered and approved a Scheme of Arrangement between the Company and Future Realtors (India) Private Limited ("FRIPL"), Prudent Vintrade Private Limited ("Prudent") and AIGL Holding and Investments Pvt Ltd ("AIGL"), subject to the approval of their respective shareholders and creditors, High Court and such other regulatory approvals, to merge FRIPL, Prudent and AIGL with the Company. The Company will be filing Company application with Hon'ble High Court of Bombay seeking directions for convening the meeting of shareholders etc. shortly.
- The Company and Infrastructure Leasing & Financial Services Ltd ("IL&FS") have signed a term sheet for an equal strategic partnership to engage in the business of development of infra-logistics parks through a Joint Venture in India. This arrangement shall be on an exclusive basis and that they shall not, directly or through their affiliates, engage in competitive businesses. In the first phase, it is proposed that approximately 10 million sqft of internationally benchmarked infrastructure will be created across the country at an outlay of approximately Rs. 1200 Crores.
- As per the Scheme of Arrangement sanctioned by the Hon'ble High Court of Judicature at Bombay on 24th August 2010 between Pantaloon Retail (India) Limited (PRIL) (demerged company) and the Company and Agre Properties and Services Ltd (APSL) and their respective shareholders and creditors, Mall Management undertaking and Project Management undertaking demerged from PRIL and vested with the Company and the "Mall Asset Management undertaking and Food Services Undertaking were demerged from PRIL and vested with APSL, with effect from Appointed Date under the scheme of arrangement, being 1 st April 2010.
- The corresponding quarterly figures for previous year have not been given as there was no operation in the company in the corresponding periods as explained in note no. 5 above.
- The Company operates in only one segment namely Property and Related Services. Hence there are no reportable segments under Accounting Standard 17 " Segment Reporting " as prescribed under Companies ( Accounting Standard) Rules, 2006.
- The figures for previous year has been regrouped / reclassified wherever necessary.

By order of the Board  
For Agre Developers Limited

Place : Mumbai  
Date : August 12, 2011

Sumit Dabriwala  
Managing Director