



AGRE DEVELOPERS LIMITED

Registered Office : Knowledge House, Shyam Nagar, Off. Jogeshwari Vikhroli Link Road, Jogeshwari (E), Mumbai - 400 060.

Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2010

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended	9 Months ended	Year ended
		31 st December, 2010	31 st December, 2010	31 st March, 2010 Standalone
		Unaudited	Unaudited	Audited
1	Net Sales and Income from operations	2,965.75	7,445.89	-
2	Expenditure			
	a) Consumption of Raw Materials	46.51	117.52	-
	b) Employee cost	307.10	693.98	-
	c) Depreciation	238.90	709.25	-
	d) Rent	1,521.00	4,422.87	-
	e) Other Expenditure	396.57	1,027.10	0.20
	Total	2,510.09	6,970.71	0.20
3	Profit from Operations before other Income and Interest (1-2)	455.66	475.18	(0.20)
4	Other Income	-	5.31	-
5	Profit before Interest (3+4)	455.66	480.48	(0.20)
6	Interest	43.21	43.21	-
7	Profit before tax (5-6)	412.45	437.27	(0.20)
8	Tax Expenses			
	a) Current Tax	99.67	99.67	-
	b) Deferred Tax	141.02	268.67	-
9	Net Profit / Loss (7-8)	171.76	68.93	(0.20)
10	Paid up equity share capital	1,117.10	1,117.10	5.00
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-
12	Basic & Diluted Earning per share in Rs. (Face value of Rs.10 per share)	1.54	0.62	(0.40)
13	Public share holdings:			
	- Number of shares	6296737	6296737	-
	- Percentage of shareholdings	56.37%	56.37%	-
14	Promoters and Promoter group shareholding:			
	a) Pledged/Encumbered			
	- Number of Equity Shares	1065525	1065525	-
	- 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	3808704	3808704	50000
	- Percentage of Equity Shares (as a % of total equity shareholding of Promoters and promoter group)	78.14%	78.14%	100.00%
	- Percentage of Equity Shares (as a % of total equity share capital of company)	34.09%	34.09%	100.00%

Notes:

- The above results have been reviewed by the Audit Committee along with the Limited Review Report given by the Statutory Auditors and the same was subsequently approved by the Board of Directors of the Company at their meeting held on 9th February, 2011.
- 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 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 1st April, 2010.
- The shareholders of the Company approved an amendment to the Main Object Clause of the Memorandum of Association so as to enable the Company to take up construction and development activities, vide a Special Resolution passed through Postal Ballot on 30th December, 2010.
- The corresponding quarterly and Nine Months figures for previous year have not been given as there was no operation in the company in the corresponding periods.
- The Company operates in only one segment namely Mall & Project management directly and through Subsidiaries & Joint ventures, hence there are no reportable segments under Accounting Standard 17 "Segment Reporting" as prescribed under Companies (Accounting Standard) Rules, 2006.
- During the quarter, the Company acquired 100% share capital of Precision Realty Developers Pvt Ltd from the existing shareholders and thus became a wholly owned subsidiary company. The said subsidiary is engaged in the business of Infrastructure projects.
- Information on Investor's complaints pursuant to Clause 41 of the listing agreement for the quarter ended at December 31, 2010: Opening- Nil; Received and disposed off- 4; Closing- Nil.
- The unaudited standalone financial results for the quarter and nine months period ended 31st December 2010 are made available to the stock exchanges and the details pursuant to Cl 41(VI)(b) are as follows:

(Rs. in Lakhs)

	3 Months ended 31 st December, 2010	9 Months ended 31 st December, 2010
a. Turn Over	722.41	1613.65
b. Profit /(Loss) before tax	16.87	(42.01)
c. Profit /(Loss) after tax	0.90	(63.21)

By order of the Board
For Agre Developers Limited
Sd/-

Sumit Dabriwala
Managing Director

Place : Kolkata
Date : 9th February, 2011