



# AGRE DEVELOPERS LIMITED

(Formerly known as Future Mall Management Limited)

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

## Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2011

(Rs. in Lacs)

Sr. No.	Particulars	3 months ended	Year ended
		30th June, 2011	31st March, 2011
		Unaudited	Audited
1	<b>Income from operations</b>	<b>3,273.86</b>	10,465.67
2	Expenditure		
	a Cost of Goods Sold	<b>40.69</b>	458.25
	b Employee cost	<b>327.84</b>	1,192.83
	c Depreciation	<b>265.79</b>	1,030.26
	d Rent	<b>2,147.86</b>	6,114.80
	e Other Expenditure	<b>428.44</b>	1,348.95
	Total Expenditure	<b>3,210.63</b>	10,145.09
3	Profit from Operations before other Income and Interest (1-2)	<b>63.23</b>	320.58
4	Other Income	<b>12.90</b>	59.58
5	<b>Profit before Interest (3+4)</b>	<b>76.13</b>	380.16
6	Interest	<b>80.49</b>	45.08
7	Profit before tax (5-6)	<b>(4.36)</b>	335.09
8	Tax Expenses		
	a Current Tax	<b>17.33</b>	82.64
	b Deferred Tax	<b>(24.23)</b>	211.82
9	Earlier years income tax	-	-
10	<b>Net Profit / Loss for the Period (7-8-9)</b>	<b>2.54</b>	40.63
11	Paid up equity share capital (Face value of Rs.10 per share)	<b>1,117.10</b>	1,117.10
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	25,278.74
13	Basic EPS & Diluted EPS:	<b>0.02</b>	0.36
14	Public share holdings:		
	a Equity shares:		
	- Number of shares	<b>6,296,737</b>	6,296,737
	- Percentage of shareholdings	<b>56.37</b>	56.37
	- Percentage of shareholdings		
15	Promoters and Promoter group shareholding:		
	a Pledged/Encumbered		
	- Number of Equity Shares	<b>1,065,525</b>	1,065,525
	- Percentage of Equity Shares (as a % of total equity shareholding of Promoters and promoter group)	<b>21.86%</b>	21.86%
	- Percentage of Equity Shares (as a % of total equity share capital of company)	<b>9.54%</b>	9.54%
	b Non-Encumbered		
	- Number of Equity Shares	<b>3,808,704</b>	3,808,704
	- Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	<b>78.14%</b>	78.14%
	- Percentage of Equity Shares (as a % of total equity share capital of company)	<b>34.09%</b>	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 Investors' complaints pursuant to Clause 41 of the listing agreement for the quarter ended 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 & 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 sq ft 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 1st 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 Unaudited Standalone financial results for the quarter and year ended as on 30th June, 2011 are made available to the Stock Exchanges and the details pursuant to Cl 41(VI) (b) are as follows:

(Rs. in Lacs)

Particulars	3 Months ended 30 <sup>th</sup> June, 2011	Year ended 31 <sup>st</sup> March, 2011
a Turnover	704.46	2,479.38
b Profit/(Loss) before Tax	58.76	63.54
c Profit/(Loss) after Tax	40.61	34.88

- The company has opted to publish only consolidated financial results, the standalone results of the company will be available on the company's website i.e. [www.agredevelopers.in](http://www.agredevelopers.in)
- The figures for previous year has been regrouped / reclassified wherever necessary.

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

Sumit Dabriwala  
Managing Director

Place : Mumbai  
Date : August 12, 2011