

Sr.No.	Particulars	(Rs. in lacs)			
		Quarter Ended 30th Sept, 2011 (Unaudited)	Half Year Ended 30th Sept., 2011 (Unaudited)	Half Year Ended 30th Sept., 2010 (Audited)	Year Ended 31st March, 2011 (Audited)
1	Income from operations	3,916.04	7,189.90	4,456.04	10,465.67
2	Expenditure				
a	Cost of Goods Sold	32.63	73.32	71.01	458.25
b	Employee cost	496.58	824.43	386.88	1,192.83
c	Depreciation	268.89	534.68	470.35	1,030.26
d	Rent	2,290.85	4,438.71	2,901.86	6,114.80
e	Other Expenditure	687.22	1,115.66	630.53	1,348.95
	Total Expenditure	3,776.17	6,986.80	4,460.62	10,145.09
3	Profit from Operations before other Income and Interest(1-2)	139.88	203.11	(4.58)	320.58
4	Other Income	6.92	19.82	29.41	59.58
5	Profit before Interest (3+4)	146.79	222.92	24.83	380.16
6	Interest	91.80	172.29	-	45.08
7	Profit before tax (5-6)	55.00	50.64	24.83	335.09
8	Tax Expenses				
a	Current Tax	3.48	20.81	-	82.64
b	Deferred Tax	(7.75)	(31.98)	127.65	211.82
9	Earlier years income tax	-	-	-	-
10	Net Profit / Loss for the Period (7-8-9)	59.26	61.80	(102.83)	40.63
11	Paid up equity share capital (Face value of Rs.10 per share)	1,117.10	1,117.10	1,117.10	1,117.10
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				25,278.74
13	Basic EPS (Rs.)	0.53	0.55	(0.92)	0.36
	Diluted EPS (Rs.)	0.53	0.55	(0.92)	0.36
14	Public share holdings:				
a	Equity shares:				
	-Number of shares	6,296,737	6,296,737	6,296,737	6,296,737
	-Percentage of shareholdings	56.37%	56.37%	56.37%	56.37%
15	Promoters and Promoter group shareholding:				
a	Pledged/Encumbered				
	- Number of Equity Shares	1,065,525	1,065,525	1,065,525	1,065,525
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	21.86%	21.86%	21.86%	21.86%
	-Percentage of Equity Shares (as a % of total equity share capital of company)	9.54%	9.54%	9.54%	9.54%
b	Non-Encumbered				
	- Number of Equity Shares	3,808,704	3,808,704	3,808,704	3,808,704
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	78.14%	78.14%	78.14%	78.14%
	-Percentage of Equity Shares (as a % of total equity share capital of company)	34.09%	34.09%	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 November 11, 2011.
- Information on Investor's complaints pursuant to Clause 41 of the listing agreement for the quarter ended at Sept., 30, 2011: Opening- Nil : Received and disposed off- Nil: 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 Amalgamation between the Company and Future Realtors (India) Private Limited ("FRIPL"), Prudent Vintrade Private Limited ("Prudent") and AIGL Holding and Investments Pvt Ltd ("AIGL") and the Scheme was approved by the members at a court convened meeting on 28th September 2011. The company filed the company petition with Hon'ble High Court of Judicature at Bombay and the matter is kept for final hearing on 18th day of November 2011.
- As per the Scheme of Arrangement sanctioned by the Hon'ble High Court of Judicature at Bombay on 24th August 2010 and effective on 28th 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 comparable figures are available in the corresponding period as explained in note no. 4 above.
- The Company being the Resultant Company under the Scheme of Arrangement as explained in note no 4, the shares were marked as pledged through auto corpore action by the depositories since the said entitlements were resulting from original pledged shares held by the entities in Pantaloon Retail (India) Limited, the demerged entity.
- 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 half year ended as on 30th Sept.,2011 are made available to the Stock Exchanges and the details pursuant to Cl 41(VI) (b) are as follows:

Particulars	(Rs. In Lacs)			
	Quarter Ended 30th Sept, 2011	Half Year Ended 30th Sept., 2011	Half Year Ended 30th Sept., 2010	Year ended 31st March 2011
a Turnover	988.23	1,692.69	896.55	2,479.38
b Profit/(Loss) before Tax	7.39	66.16	(58.87)	63.54
c Profit/(Loss) after Tax	6.64	47.24	(64.11)	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
- The figures for previous year has been regrouped / reclassified wherever necessary.

By order of the Board
For Agre Developers Limited


Director

Place : Mumbai
Date : November 11, 2011

Consolidated Statement of Assets & Liabilities

(Rs. In Lacs)

Particulars	Half Year ended 30th Sept., 2011	Half Year ended 30th Sept., 2010	Previous Year ended 31st March, 2011
	Unaudited	Audited	Audited
SHAREHOLDERS' FUNDS:			
(a) Capital	1,117.10	1,117.10	1,117.10
(b) Reserves and Surplus	25,340.54	25,449.18	25,278.74
LOAN FUNDS			
Secured Loans	5,763.82	-	523.04
Unsecured Loans	11,380.12	8,568.77	2,485.13
Deferred Tax	179.87	127.65	211.84
TOTAL	43,781.44	35,262.69	29,615.84
FIXED ASSETS	25,773.42	22,072.67	25,178.14
GOODWILL ON CONSOLIDATION	-	0.87	
INVESTMENTS	768.57	1,632.20	768.57
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	-	300.20	-
(b) Sundry Debtors	3,839.43	3,336.07	2,717.36
(c) Cash and Bank balances	87.06	216.88	207.84
(d) Other current assets	2,330.68	-	883.00
(e) Loans and Advances	16,074.63	10,544.14	7,036.99
Less: Current Liabilities and Provisions			
(a) Liabilities	4,821.27	2,910.60	7,110.03
(b) Provisions	271.08	33.97	66.03
Profit & Loss Account	-	104.24	
TOTAL	43,781.44	35,262.69	29,615.84



Standalone Unaudited Financial Results for the Quarter Ended 30th September, 2011

Sr.No.	Particulars	(Rs. in Lakhs)			
		3 months ended 30th September, 2011	6 months ended 30th September, 2011	Corresponding 6 months ended in the previous year September 2010	Year ended 31st March, 2011
		Unaudited	Unaudited	Audited	Audited
1	Income from operations	983.73	1,683.04	867.46	2,434.49
2	Expenditure				
	a) Employee cost	481.01	808.85	369.55	1,134.93
	b) Power and Fuel	95.28	170.39	275.57	363.13
	c) Depreciation	5.64	11.01	10.49	21.25
	d) Repairs & maintenance	69.90	121.98	93.20	204.69
	e) Mall maintenance expenses	88.61	156.44	126.24	285.43
	f) Other Expenditure	240.34	357.71	80.37	405.89
	Total	980.77	1,626.38	955.42	2,415.32
3	Profit from Operations before other Income and Interest(1-2)	2.96	56.65	(87.96)	19.18
4	Other Income	4.50	9.65	29.08	44.89
5	Profit before Interest (3+4)	7.46	66.31	(58.87)	64.06
6	Interest	0.06	0.15	-	0.52
7	Profit before tax (5-6)	7.39	66.16	(58.87)	63.54
8	Tax Expenses				
	a) Current Tax	1.03	18.35	-	25.01
	b) Deferred Tax	(0.27)	0.56	5.24	3.65
9	Net Profit / Loss for the Period (7-8)	6.64	47.24	(64.11)	34.88
10	Paid up equity share capital (Face value of Rs.10 per share)	1,117.10	1,117.10	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:	0.06	0.42	(0.57)	0.31
13	Public share holdings:				
	a)Equity shares:				
	-Number of shares	6,296,737	6,296,737	6,296,737	6,296,737
	-Percentage of shareholdings	56.37	56.37	56.37	56.37
14	Promoters and Promoter group shareholding:				
	a) Pledged/Encumbered				
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	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	21.86%	21.86%	21.86%	21.86%
	-Percentage of Equity Shares (as a % of total equity share capital of company)	9.54%	9.54%	9.54%	9.54%
	b) Non-Encumbered				
	- Number of Equity Shares	3808704	3808704	3808704	3808704
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	78.14%	78.14%	78.14%	78.14%
	-Percentage of Equity Shares (as a % of total equity share capital of company)	34.09%	34.09%	34.09%	34.09%

Notes :

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For Agre Developers Limited



Director

Place : Mumbai
Date : November 11, 2011