

AGRE DEVELOPERS LIMITED

**Registered Office : Knowledge House, Shyam Nagar,
Off Jogeshwari Vikhroli Link Road, Jogeshwari (E)
Mumbai- 400060**

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

(Rs. in Lakhs)				
Sr.No.	Particulars	3 months ended 31 December, 2010	9 Months ended 31 December, 2010	Year ended 31st March, 2010
		Unaudited	Unaudited	Audited
1	Income from operations	722.41	1,613.65	-
2	Expenditure			
a)	Employee cost	291.77	661.32	-
b)	Power & Fuel	98.67	374.24	-
c)	Mall Maintenance Charges	74.65	200.89	-
d)	Rent	73.08	74.45	-
e)	Depreciation	5.31	15.80	-
f)	Other Expenditure	162.06	334.26	0.20
	Total	705.54	1,660.96	0.20
3	Profit from Operations before other Income and Interest(1-2)	16.87	(47.31)	(0.20)
4	Other Income	-	5.31	-
5	Profit before Interest (3+4)	16.87	(42.01)	(0.20)
6	Interest			
7	Profit before tax (5-6)	16.87	(42.01)	(0.20)
8	Tax Expenses			
a)	Current Tax			-
b)	Deferred Tax	15.97	21.20	-
9	Net Profit / Loss (7-8)	0.90	(63.21)	(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	0.01	(0.57)	(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 :

1)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.

2)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 1 st April 2010.

3) 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.

4) 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.

5)The Company operates in only one segment namely Mall & Project management. Hence there are no reportable segments under Accounting Standard 17 " Segment Reporting " as prescribed under Companies (Accounting Standard) Rules, 2006.

6) 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.

7) 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.

**By order of the Board
For Agre Developers Limited**

Place : Kolkata
Date : 9th February, 2011

**Sumit Dabriwala
Managing Director**

For Agre Developers

Company Secretary

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