



AGRE DEVELOPERS LIMITED

(Formerly known as Future Mall Management Limited)

30th December 2010

Dept. of Corporate Services (CRD)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001
Fax Nos.: 22/23121 / 22722037 /
22722039 / 22722041 / 22722061 /
22723719 / 22721082

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (East)
Mumbai- 400 051
Fax Nos. 26598237 / 26598238

Re: Scrip Code : 533296

Re: ScripCode : AGRE

Dear Sir,

SUB: RESULTS OF POSTAL BALLOT

Pursuant to Section 192A of the Companies Act, 1956 read with Rule 2A of the Companies (passing of the resolution by postal ballot) Rules, 2001, the approval of shareholders was sought by Postal Ballot for the following resolutions:

1. Special Resolution under Section 17 of the Companies Act, 1956 to amend the Main Object Clause of the Company and
2. Special Resolution under Sec 198, 269, 309, 310 read with Sch XIII of the Companies Act, 1956 related to appointment of Mr Sumit Dabriwala as the Managing Director and payment of remuneration.

Mr. Sanjay Dholakia, Practising Company Secretary was appointed as the Scrutinizer for conducting postal ballot process in a fair and transparent manner.

The last date for receipt of the postal ballot forms duly completed by the shareholders was Monday, December 27, 2010.

The scrutinizer appointed by the Board has submitted his report on the postal ballot and the following results were announced on December 30, 2010 at the Registered Office of the Company:

FOR RESOLUTION No. 1: Special Resolution under Section 17 of the Companies Act, 1956.

Particulars	No. of postal ballot forms	No. of shares	% of total number of shares received through Postal Ballot
(a) Total postal ballot forms received	332	6953612	100.00
(b) Less: Invalid postal ballot forms (as per register)	40	822	0.01
(c) Net valid postal ballot forms (as per register)	292	6952790	99.99
(d) Postal ballot forms with assent for (Casted in favour)	278	6952213	99.98
(e) Postal ballot forms with dissent for	14	577	0.01
(f) Postal Ballot form in which votes not exercised	0	0	0.00



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FOR RESOLUTION No. 2: Special Resolution under Section 198, 269, 309, 310 of the Companies Act, 1956 for appointment of Mr. Sumit Dabriwala as Managing Director.

Particulars	No. of postal ballot forms	No. of shares	% of total number of shares received through Postal Ballot
(a) Total postal ballot forms received	332	6953612	100
(b) Less: Invalid postal ballot forms (as per register)	40	822	0.01
(c) Net valid postal ballot forms (as per register)	292	6952790	99.99
(d) Postal ballot forms with assent for (Casted in favour)	254	6007440	86.39
(e) Postal ballot forms with dissent for	17	598	0.01
(f) Postal Ballot form in which votes not exercised	21	944752	13.59

Accordingly, the above resolutions have been passed by the requisite majority.

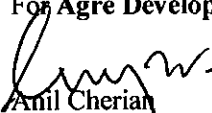
Please also find attached herewith certified copy of the resolutions passed.

Kindly take the above information on your records

Thanking You,

Yours truly,

For Agre Developers Limited


Anil Cherian
Company Secretary

Encl: a/a



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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF AGRE DEVELOPERS LIMITED THROUGH POSTAL BALLOT – RESULT DECLARED ON DECEMBER 30, 2010

“RESOLVED THAT pursuant to the provisions of section 17 and other applicable provisions, if any, of the Companies Act, 1956, Clause III A of the Object Clause of the Memorandum of Association of the Company be altered by inserting the following new sub clause after the existing sub Clause 2 under Main Objects:

2A. To carry on the business in India or elsewhere of builders, contractors, erectors, constructors of buildings of all nature being residential, industrial, institutional or commercial, townships, holiday resorts, hotels, motels, shopping malls and preparing plans for building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and maintaining of structures, flats, houses, factories, commercial buildings, garages, warehouses, buildings for all purposes and conveniences and to purchase for development, investment or for resale lands, houses, building, structures and other properties of any tenure and any interest therein and purchase, sell and deal in free-hold and lease-hold land and to make advances upon security of lands, houses, structures and other property or any interest therein and generally to purchase, sell, lease, hire, exchange or otherwise deal in land and house property and other property whether real or personal and to run the same into account as may seem expedient.

RESOLVED FURTHER THAT Mr. Sumit Dabriwala, Managing Director and Mr. Anil Cherian, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required, proper and expedient to give effect to aforesaid resolution.

RESOLVED FURTHER THAT the Company be and is hereby authorised to commence activities as covered in the aforesaid clause 2A of the Memorandum of Association after receipt of certificate of registration of the said resolution from Registrar of Companies, Maharashtra and Mr. Sumit Dabriwala, Managing Director, Mr. Rajesh Kalyani, Mr. K K Rathi, Directors of the Company and Mr. Anil Cherian, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be required to commence new business activities as per the new object clause.”

Certified True Copy
For Agre Developers Limited


Anil Cherian
Company Secretary



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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF AGRE DEVELOPERS LIMITED THROUGH POSTAL BALLOT – RESULT DECLARED ON DECEMBER 30, 2010

“RESOLVED THAT subject to the approval of Central Government and pursuant to the provisions of Sections 198, 269, 309, 310 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII, as amended, consent of the shareholders be and is hereby accorded for the appointment of Mr. Sumit Dabriwala as Managing Director of the Company for a period of 3 years with effect from 21st September 2010 on the remuneration and terms and conditions as given below:

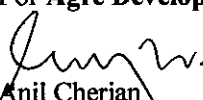
Sl. No.	Particulars	Annual Remuneration in Rs.
1	Gross monthly salary @ Rs.14,75,000 p.m	17,700,000
2	Annual Fixed pay	
	Ex Gratia	30,000
	Medical reimbursement	15,000
	Leave Travel Allowance	30,000
3	Perquisites	
	Medical insurance	31,200
	Life Security Plan-Premium	40,000
	Car allowance	336,000
	Driver's salary	78,000
	Fuel reimbursement	156,600
4	Retirals	
	Provident Fund	576,000
	Gratuity	As per company policy

FURTHER RESOLVED that the Board of Directors be and is hereby authorised to vary, alter, increase, enhance or widen the scope of remuneration and perquisites, to the extent specified in schedule XIII and other applicable provisions, if any, of the Act as amended from time to time.

FURTHER RESOLVED that where in any Financial Year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director the above remuneration as the minimum remuneration by way of salary subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED that for the purpose of giving effect to this resolution, Board of Directors of the Company or any of its committee constituted for the purpose be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Certified True Copy
For Agre Developers Limited


Anil Cherian
Company Secretary