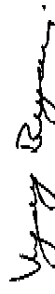


Disclosure of details of acquisition to Target Company and Stock Exchanges where the Shares of the Target Company are listed, in terms of Regulation 7(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

Name of Target Company	Agre Developers Limited	
Names of the acquirer and PAC with the acquirer	Acquirer	PACs
	Simpleton Investrade Private Limited	<ul style="list-style-type: none"> • Future Corporate Resources Limited • PIL Industries Limited (Formerly known as Pantaloon Industries Limited) • Manz Retail Pvt. Ltd • Simpleton Investrade Private Limited • Mr. Kishore Biyani
Name of Acquirer	Shareholding of acquirers stated at (A) before acquisition (In terms of No. & % of shares/VRs)	No & % of shares /voting rights acquired
(A)	(B)	(C)
Simpleton Investrade Private Limited	0 0.00%	41,13,387 36.82%
Other persons in promoter group	48,74,229 43.63%	0 0.00%
Total of Promoter group	48,74,229 43.63%	41,13,387 36.82%
Mode of acquisition	Acquisition of shares by Simpleton Investrade Private Limited (Acquirer Company) pursuant to Scheme of Amalgamation of Future Corporate Resources Limited (Merging Company) with Acquirer Company and their respective shareholders ("the Scheme"), approved by the Hon'ble High Court of Judicature at Bombay and made effective on 19th July, 2011 vide clause (i)(f) of sub-regulation (1) of regulation 3 of SEBI (SAST) Regulations, 1997.	
Date of acquisition of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	Effective date of Scheme: 19th July, 2011	
Paid up capital/total voting capital of the Target Company before the said acquisition	1,11,70,966 Equity shares/VRs of Rs. 10/- each aggregating Rs.11,17,09,660/-	
Paid up capital/total voting capital of the Target Company after the said acquisition	1,11,70,966 Equity shares/VRs of Rs. 10/- each aggregating Rs.11,17,09,660/-	

for Simpleton Investrade Private Limited (Acquirer)



Mumbai, 19th July, 2011

Authorised Signatory