

July 31, 2014

BSE Limited
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai – 400 001.
 Fax # 022- 22723121/ 2037
 22722041/3719
 22722039/2061

National Stock Exchange of India Limited
 Exchange Plaza, 5th Floor,
 Plot No. C/1, G-Block,
 Bandra-Kurla Complex, Bandra (East),
 Mumbai – 400 051.
 Fax # 022- 26598237/38
 26598191

Dear Sir/Madam,

Sub: Clause – 41 of the Listing Agreement
[Scrip Code: BSE – 535755; NSE – PFRL]

Kindly note that the Board of Directors of the Company in their meeting held today i.e. Thursday, July 31, 2014 have *inter alia* considered and approved the Unaudited Financial Results for the quarter ended on June 30, 2014.

In reference thereto, please find enclosed herewith:

- a. Un-audited Financial Results of the Company for the quarter ended June 30, 2014.
- b. Limited Review Report on the Un-audited Financial Results for the quarter ended June 30, 2014 issued by the Statutory Auditor of the Company and taken on record by the Board of Directors of the Company.

The above is for your information and record.

Thanking you,

Yours faithfully,

For Pantaloon Fashion & Retail Limited


 Geetika Anand Talwar
 Company Secretary



Encl: a/a

CC:

1. **Central Depository Services (India) Ltd.**
 16th & 17th Floor,
 Phiroze Jeejeebhoy Towers
 Dalal Street, Fort,
 Mumbai – 400 023
 Fax # 2272 3199
2. **National Securities Depository Ltd.**
 Tradeworld, 4th & 5th Floors
 Kamala Mills Compound
 Lower Parel
 Mumbai – 400 013
 Fax# 2497 2993 / 6351

Pantaloon Fashion & Retail Limited



PANTALOONS FASHION & RETAIL LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2014

Particulars	In Rupee Lakhs			
	30 th Jun 14 (Unaudited)	Quarter Ended 31 st Mar 14 (Unaudited) Refer note 6	30 th Jun 13 (Unaudited)	Year Ended 31 st Mar 14 (Audited)
1 Income from Operation				
(a) Net Sales / Income from Operations	38,130	40,061	33,604	1,62,862
(b) Other Operating Income	472	959	828	3,259
Total Income from Operations (Net)	38,602	41,020	34,432	1,66,121
2 Expenses				
(a) Purchase of Stock-In-Trade	16,959	26,163	17,989	98,976
(b) Change in Inventories of Stock-In-Trade	3,003	(1,737)	758	(3,750)
(c) Employee Benefit Expense	4,483	4,198	3,128	14,971
(d) Depreciation and Amortisation Expense (Refer Note 3 & 7)	4,555	4,822	1,675	10,900
(e) Rent	6,829	6,358	5,981	25,032
(f) Other Expenditure	7,763	5,804	7,283	27,553
Total Expenses	43,592	45,608	36,814	1,73,662
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(4,990)	(4,588)	(2,382)	(7,561)
4 Other Income	11	100	205	513
5 Profit before Finance Costs and Exceptional Items (3 + 4)	(4,979)	(4,488)	(2,177)	(7,048)
6 Finance Costs	2,830	2,587	3,605	11,725
7 Profit after Finance Costs but before Exceptional Items (5 - 6)	(7,809)	(7,075)	(5,782)	(18,773)
8 Exceptional Items				
9 Profit before Tax (7 + 8)	(7,809)	(7,075)	(5,782)	(18,773)
10 Tax Expenses				
11 Net Profit for the Period (9 - 10)	(7,809)	(7,075)	(5,782)	(18,773)
12 Paid Up Equity Share Capital (Face Value of Rs 10 each)	9,279	9,279	9,279	9,279
13 Reserve excluding Revaluation Reserve				48,617
14 Earning per Share of Rs 10 each (not annualised)				
(a) Basic - Rs	(8.42)	(7.62)	(6.23)	(20.24)
(b) Diluted - Rs	(8.42)	(7.62)	(6.23)	(20.24)
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	2,97,37,333	2,97,37,333	2,97,37,333	2,97,37,333
- Percentage of Shareholding	32.05%	32.05%	32.05%	32.05%
2 Promoter and Promoter Group Shareholding				
(a) Pledged / Encumbered				
- Number of Shares	-	-	-	-
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-
(b) Non - encumbered				
- Number of Shares	6,30,56,196	6,30,56,196	6,30,56,196	6,30,56,196
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of shares (as a % of the total Share Capital of the Company)	67.95%	67.95%	67.95%	67.95%

SIGNED FOR IDENTIFICATION
 BY 
S. R. BATLIBOI & CO. LLP
MUMBAI



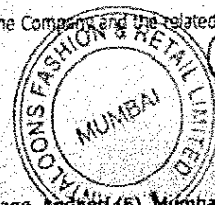
Notes:

- 1 The Company is operating in a single segment "Retail" and hence no segment disclosures have been made.
- 2 Status of Investor Complaints for the quarter ended 30th June, 2014

Opening	Received	Redressed	Pending
	6	6	

- 3 Effective from 1st April, 2014, the Company has revised depreciation based on useful life of assets as per the requirement of Schedule II of the Companies Act, 2013. As a result of this change, depreciation for the quarter ended 30th Jun 2014 is higher by 411 lakhs and based on transitional provision provided in Schedule II, an amount of Rs.643 lakhs being the WDV of assets whose useful life has already exhausted thereon has been adjusted against retained earnings.
- 4 Previous periods/years figures have been regrouped or rearranged wherever necessary.
- 5 The above unaudited financial results have been reviewed by the Audit Committee of the Board and later on taken on record at the meeting of the Board of Directors held on 31st July 2014.
- 6 The figures for the quarter ended 31st March 2014 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year-to-date figures upto December 31, 2013 being the dates of the end of the third quarter of the financial year which were subjected to limited review.
- 7 Depreciation for the quarter ended and year ended 31 March 2014 includes prior period depreciation of Rs 1,302 Lakhs.
- 8 The limited review as required under clause 41 of Listing Agreement has been completed by the auditors of the Company and the related report is being submitted to the concerned stock Exchanges.

Place: Chennai
Date: July 31, 2014



Bharat Patel
Director

Pantaloon Fashion & Retail Ltd
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CIN: L18101MH2007PLC233901 E-mail: prl@pantaloonsonline.com Website: www.pantaloonsonline.com

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