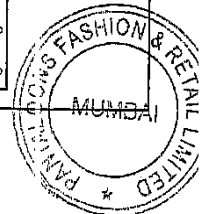




PANTALOONS FASHION & RETAIL LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2013

		In Rupee Lakhs					
		Quarter Ended 31st Dec 13 (Unaudited)	Quarter Ended 30th Sept 13 (Unaudited)	Quarter Ended 31st Dec 12 (Unaudited)	Quarter Ended 30th Sept 12 (Unaudited)	Quarter Ended 31st Dec 11 (Unaudited)	Quarter Ended 30th Sept 11 (Unaudited)
1	Income from Operation						
	(a) Net Sales / Income from Operations	41,075	48,122	42,311	122,801	86,405	125,671
	(b) Other Operating Income	809	663	1,046	2,300	1,953	2,843
	Total Income from Operations (Net)	41,884	48,785	43,357	125,101	88,358	128,514
2	Expenses						
	(a) Purchase of Stock-In-Trade	23,193	31,631	23,834	72,813	47,738	75,104
	(b) Change in Inventories of Stock-In-Trade	(1,489)	(1,282)	405	(2,013)	4,872	2,334
	(c) Employee Benefit Expense	3,785	3,893	3,081	10,773	5,688	9,115
	(d) Depreciation and Amortisation Expense	2,361	2,042	1,848	6,078	3,640	5,443
	(e) Rent	6,470	6,223	5,352	18,674	10,398	16,315
	(f) Other Expenditure	6,532	7,901	6,189	21,749	11,739	19,034
	Total Expenses	40,852	50,408	40,707	128,074	84,075	127,345
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	1,032	(1,623)	2,650	(2,973)	4,283	1,169
4	Other Income	108	100	1,984	413	4,339	6,322
5	Profit before Finance Costs and Exceptional Items (3 + 4)	1,140	(1,523)	4,634	(2,560)	8,622	7,491
6	Finance Costs	2,706	2,827	4,614	9,138	9,561	14,380
7	Profit after Finance Costs but before Exceptional Items (5 - 6)	(1,566)	(4,350)	20	(11,698)	(939)	(6,889)
8	Exceptional Items	-	-	-	-	-	-
9	Profit before Tax (7 + 8)	(1,566)	(4,350)	20	(11,698)	(939)	(6,889)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit for the Period (9 - 10)	(1,566)	(4,350)	20	(11,698)	(939)	(6,889)
12	Paid Up Equity Share Capital (Face Value of Rs 10 each)	9,279	9,279	50	9,279	50	50
13	Reserve excluding Revaluation Reserve	-	-	-	-	-	(7,780)
14	Earning per Share of Rs 10 each (not annualised)						
	(a) Basic - Rs	(1.69)	(4.69)	0.02	(12.61)	(1.52)	(9.89)
	(b) Diluted - Rs	(1.69)	(4.69)	0.02	(12.61)	(1.52)	(9.89)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	29,737,333	29,737,333	-	29,737,333	-	-
	- Percentage of Shareholding	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	63,056,196	63,056,196	500,000	63,056,196	500,000	500,000
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total Share Capital of the Company)	67.95%	67.95%	100.00%	67.95%	100.00%	100.00%

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



Notes:

1 The Scheme of Arrangement under Sections 391-394 of the Companies Act, 1956 between Pantaloon Fashion & Retail Limited ("PFRL" or "the Company") [formerly Peter England Fashions and Retail Limited], Future Retail Limited ("FRL") [formerly Pantaloon Retail (India) Limited], and Indigo Trade and Services Limited ("ITS") as shareholder of PFRL, and their respective shareholders and creditors, [Scheme], was sanctioned by Hon'ble High Court of Bombay vide its order dated March 1, 2013. The Board of Directors of FRL and PFRL at their respective meetings held on April 8, 2013, have declared the Effective Date of the Scheme to be April 8, 2013 ("Effective Date"). Accordingly, in terms of the Scheme, upon the Scheme coming into effect, the Pantaloon's & PFO Division of FRL (demerged undertaking) stands transferred to PFRL on a going concern basis with effect from July 1, 2012. Upon this Scheme coming into effect:

a) In consideration of the transfer of the Demerged Undertaking by FRL to PFRL, in terms of this Scheme, on April 19, 2013, PFRL has issued and allotted 43,130,688 and 3,185,830 Equity shares of Rs.10/- each fully paid-up for every 5 (Five) fully paid-up equity shares and DVRs of Rs. 2/- each held in FRL, respectively to all those shareholders whose names appear in the records of FRL or as beneficiary in the records of the depositories of FRL on April 18, 2013, the Record Date, without payment being received in cash as per the Share Entitlement Ratio under the Scheme.

b) on April 8, 2013, 800 Zero Coupon Optionally Fully Convertible Debentures of face value of Rs. 1,00,00,000/- each held by the holding Company, Indigo Trade and Services Limited (ITS.) were converted into 45,977,011 Equity shares of Rs.10/- each fully paid up of the Company and an amount of Rs. 75,402 Lacs has been credited to the Securities Premium Account.

2 The Company is operating in a single segment "Retail" and hence no segment disclosures have been made.

3 The figures for the nine months ended December 31, 2012 includes figures of the Demerged Undertaking which has been transferred to the Company with effect from July 1, 2012 and are the therefore to that extend not comparable with the nine months ended December 31, 2013.

4 Status of Investor Complaints for the quarter ended December 31, 2013

Received
1

Redressed
1

Pending

5 Previous periods/years figures have been regrouped or rearranged wherever necessary.

6 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 January 31, 2014.

7 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: Mumbai
Date: January 31st, 2014

Pantaloon Fashion & Retail Ltd
Regd. Office: 701-704, 7th Floor, Skyline Icon Business Park, 88-92, Off. A K Road, Marol Village, Andheri (E), Mumbai-400058
Web Site: www.pantaloon.com

An Aditya Birla Group Company



Pranab B. Bhatnagar
Pranab Bhatnagar
Managing Director

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BY
S. R. BATLIBOI & CO. LLP
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