

31<sup>st</sup> July 2017

|                                                                                                                                                                           |                                                                                                                                    |
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| To,<br>Listing Department<br>National Stock Exchange of India Limited<br>"Exchange Plaza"<br>Bandra – Kurla Complex<br>Bandra (E), Mumbai – 400 051<br>Scrip Code : TRENT | To,<br>The Listing Department<br>BSE Limited<br>Phiroze Jeejeebhoy Towers<br>Dalal Street,<br>Mumbai 400 001<br>Scrip Code: 500251 |
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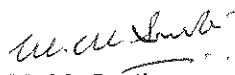
Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today approved, inter alia the Unaudited Financial Results for the first quarter ended 30<sup>th</sup> June 2017.

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the first quarter ended 30<sup>th</sup> June 2017 along with a copy of the Limited Review Report issued by the Auditors of the Company.

The meeting commenced at 10.30 a.m. and concluded at 7.30 p.m.

Thanking You,  
For Trent Limited

  
M. M. Surti  
Company Secretary

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TRENT LIMITED  
Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001  
Tel: 022-67009000; Email Id: investor.relations@trent-tata.com;  
Website: www.mywestside.com; CIN – L24240MH1952PLC008951  
Statement of Standalone Financial Results for the Quarter ended 30th June, 2017

Rs. In Lakhs

|           | Particulars                                                                                               | Standalone                  |                             |                             |                              |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|
|           |                                                                                                           | For Quarter ended           |                             | For year ended              |                              |
|           |                                                                                                           | 30th June, 2017<br>(Ind AS) | 31st March 2017<br>(Ind AS) | 30th June, 2016<br>(Ind AS) | 31st March, 2017<br>(Ind AS) |
|           |                                                                                                           | Unaudited                   | Audited                     | Unaudited                   | Audited                      |
| <b>1</b>  | <b>Income from Operations</b>                                                                             |                             |                             |                             |                              |
|           | Revenue from Operations                                                                                   | 49,916.04                   | 45,411.85                   | 39,952.11                   | 173,805.56                   |
|           | Other Income                                                                                              | 1,602.60                    | 803.72                      | 1,435.56                    | 5,898.93                     |
|           | <b>Total income</b>                                                                                       | <b>51,518.64</b>            | <b>46,215.57</b>            | <b>41,387.67</b>            | <b>179,704.49</b>            |
| <b>2</b>  | <b>Expenses</b>                                                                                           |                             |                             |                             |                              |
|           | a) Cost of Materials Consumed                                                                             | -                           | 6.91                        | -                           | 8.17                         |
|           | b) Purchase of Stock –in-Trade                                                                            | 21,470.48                   | 21,313.76                   | 18,076.05                   | 85,702.06                    |
|           | c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock- in- Trade                        | 967.58                      | 1,949.95                    | 162.31                      | (2,961.38)                   |
|           | d) Employee Benefits Expense                                                                              | 4,749.72                    | 4,351.32                    | 3,858.43                    | 16,605.39                    |
|           | e) Rent and Other Operating Lease Expenses                                                                | 6,578.76                    | 6,154.72                    | 5,151.95                    | 22,784.05                    |
|           | f) Depreciation and Amortization Expense                                                                  | 999.58                      | 1,012.35                    | 855.29                      | 3,761.29                     |
|           | g) Finance Costs                                                                                          | 835.92                      | 781.07                      | 926.51                      | 3,366.76                     |
|           | h) Other Expenses                                                                                         | 10,301.49                   | 10,238.13                   | 9,156.22                    | 39,405.11                    |
|           | <b>Total Expenses</b>                                                                                     | <b>45,903.53</b>            | <b>45,808.21</b>            | <b>38,186.76</b>            | <b>168,671.45</b>            |
| <b>3</b>  | <b>Profit / (Loss) before exceptional Item and tax</b>                                                    | <b>5,615.11</b>             | <b>407.36</b>               | <b>3,200.91</b>             | <b>11,033.04</b>             |
| <b>4</b>  | <b>Exceptional Items Income/ (Expense)</b>                                                                | <b>-</b>                    | <b>2,469.68</b>             | <b>-</b>                    | <b>2,469.68</b>              |
| <b>5</b>  | <b>Profit / (Loss) before tax</b>                                                                         | <b>5,615.11</b>             | <b>2,877.04</b>             | <b>3,200.91</b>             | <b>13,502.72</b>             |
| <b>6</b>  | <b>Tax Expense</b>                                                                                        |                             |                             |                             |                              |
|           | Current Tax                                                                                               | 1,921.00                    | 245.00                      | 818.00                      | 3,158.00                     |
|           | Deferred Taxes                                                                                            | (121.00)                    | 106.00                      | 53.00                       | (341.00)                     |
|           | <b>Total Tax Expenses</b>                                                                                 | <b>1,800.00</b>             | <b>351.00</b>               | <b>871.00</b>               | <b>2,817.00</b>              |
| <b>7</b>  | <b>Net Profit / (Loss) for the period (5+6)</b>                                                           | <b>3,815.11</b>             | <b>2,526.04</b>             | <b>2,329.91</b>             | <b>10,685.72</b>             |
| <b>8</b>  | <b>Other comprehensive income/(loss)</b>                                                                  |                             |                             |                             |                              |
|           | <b>Items that will not be reclassified to Profit or (Loss)</b>                                            |                             |                             |                             |                              |
|           | (i) Equity Instruments through Other Comprehensive Income                                                 | 36.06                       | 48.00                       | 16.27                       | 81.85                        |
|           | (ii) Remeasurement of Defined Benefit Plan                                                                | -                           | 71.82                       | -                           | (14.28)                      |
|           | (iii) Income tax on Defined benefit Plan                                                                  | -                           | (24.85)                     | -                           | 4.95                         |
|           | <b>Items that will be reclassified to Profit or (Loss)</b>                                                | <b>-</b>                    | <b>-</b>                    | <b>-</b>                    | <b>-</b>                     |
|           | Income tax relating to items that will be reclassified to Profit or (Loss)                                | -                           | -                           | -                           | -                            |
|           | <b>Other Comprehensive Income for the Period, net of tax</b>                                              | <b>36.06</b>                | <b>94.97</b>                | <b>16.27</b>                | <b>72.52</b>                 |
| <b>9</b>  | <b>Total Comprehensive Income for the period (7+8)</b>                                                    | <b>3,851.17</b>             | <b>2,621.01</b>             | <b>2,346.18</b>             | <b>10,758.24</b>             |
| <b>10</b> | <b>Paid-up Equity Share Capital (Face Value of Rs. 1 per Equity Share)</b>                                | <b>3,323.17</b>             | <b>3,323.17</b>             | <b>3,323.17</b>             | <b>3,323.17</b>              |
| <b>11</b> | <b>Other Equity</b>                                                                                       |                             |                             |                             | <b>150,759.38</b>            |
| <b>12</b> | <b>Earnings per share (for Continuing and discontinued operation) (of Rs. 1/- each) (not annualised):</b> |                             |                             |                             |                              |
|           | (a) Basic                                                                                                 | 1.15                        | 0.76                        | 0.70                        | 3.22                         |
|           | (b) Diluted                                                                                               | 1.15                        | 0.76                        | 0.70                        | 3.22                         |



**Notes :**

1.The reported results for the quarter ended June 2017 incorporate the results for both Westside and Landmark formats. Sales of Westside format for the quarter ended 30<sup>th</sup> June 2017 was higher by 25% (Like to Like 14%) as compared to the corresponding previous quarter.During the quarter Westside format has opened 3 Westside stores.

2.During the previous year, the Company had split its equity shares having face value of Rs.10 each into equity shares having face value of Rs.1 each. Earning per share for past periods has been adjusted accordingly.

3.As previously reported the Board of Directors at its meeting held on 19<sup>th</sup> July 2017 approved entering into definitive agreement with Trent Hypermarket Private Limited (THPL), a Joint Venture of the Company, for acquiring their value fashion apparel business. The value fashion business presents significant synergies with the existing apparel business of the Company.

4.Exceptional items for previous year and previous year's last quarter is related to sale of certain investments held by the company to a subsidiary.

5.The figures of the last quarter of the previous year are the balancing figures between the audited financials in respect of full financial year ended 31<sup>st</sup> March 2017 and the unaudited year to date figures upto third quarter ended 31<sup>st</sup> December 2016 which were subjected to limited review by statutory auditors.

6. Previous periods/ year's figures have been regrouped / reclassified wherever necessary.

7.The above Unaudited Financial Results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors of the Company at its meeting held on 31<sup>st</sup> July, 2017. The statutory auditors of the company have carried out a limited review of the financial results.



Mumbai  
31<sup>st</sup> July, 2017

For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read "N.N. TATA".

N.N.TATA  
Chairman

**N. M. RAIJI & CO.**  
*Chartered Accountants*  
Universal Insurance Building,  
Pherozechah Mehta Road,  
Mumbai-400 001. INDIA  
Telephone: 2287 0068  
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Telefax : 91 (22) 2282 8646  
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E-mail : nmraiiji@nmraiiji.com

**Limited Review Report**

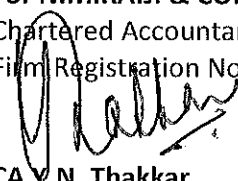
To,  
**The Board of Directors**  
Trent Limited  
Bombay House;  
24, Homi Modi Street;  
Mumbai – 400 001.

We have reviewed the accompanying statement of unaudited financial results of **TRENT LIMITED** for the period ended 30<sup>th</sup> June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N.M.RAIJI & CO.,**  
Chartered Accountants  
Firm Registration No 108296W

  
**CA Y.N. Thakkar**  
Partner  
Membership No. 33329

Place: Mumbai  
Date: 31<sup>st</sup> July, 2017