

TRENT LIMITED

6th August 2025

To Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400051 Symbol: TRENT	To Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 Scrip Code: 500251
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Dear Sir / Madam,

Subject: Outcome of Board Meeting held today i.e., 6th August 2025

Pursuant to Regulations 30, 33(3) and 52(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed copies of the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended 30th June 2025, as approved by the Board of Directors of the Company at its meeting held today i.e., 6th August 2025 together with Limited Review Reports issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company.

The Board Meeting commenced at 11.00 a.m. and concluded at 5.30 p.m.

Thanking you,

Yours faithfully,
For Trent Limited

Krupa Anandpara
Company Secretary
Membership No.: A16536

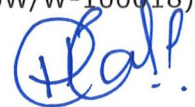
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**


TO THE BOARD OF DIRECTORS OF TRENT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **TRENT LIMITED** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations")
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kedar Raje
Partner
(Membership No. 102637)
UDIN: 2510 2637 BMK5008136


Place: Mumbai
Date: August 06, 2025

TRENT LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001

Tel: 022-67008090; Email Id: investor.relations@trent-tata.com;

Website: www.trentlimited.com; CIN – L24240MH1952PLC008951

Statement of Standalone Financial Results for the Quarter ended 30th June, 2025

Rs. In Crore

Particulars	Standalone			
	For Quarter ended			For Year ended
	30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations				
Revenue from operations	4,781.25	4,106.10	3,991.74	16,668.11
Other income	40.85	97.04	45.46	329.37
Total Income	4,822.10	4,203.14	4,037.20	16,997.48
2 Expenses				
a) Purchase of Stock-in-Trade	2,478.85	2,594.30	2,126.97	9,717.08
b) Changes in Inventories of Stock-in-Trade	143.72	(238.64)	19.42	(455.53)
c) Employee benefits expense	284.28	307.28	304.57	1,200.90
d) Depreciation and amortization expense	283.85	263.09	175.93	869.86
e) Finance costs	39.54	37.09	31.16	136.89
f) Occupancy cost including rent	498.35	306.37	464.18	1,555.77
g) Other expenses	538.32	480.40	465.40	1,895.89
Total Expenses	4,266.91	3,749.89	3,587.63	14,920.86
3 Profit/(Loss) before tax	555.19	453.25	449.57	2,076.62
4 Tax expense				
Current tax	141.66	85.60	115.50	481.00
Deferred taxes	(9.06)	18.19	(8.08)	10.24
(Excess)/short provision for tax	-	(0.46)	-	0.54
Total tax expenses	132.60	103.33	107.42	491.78
5 Net Profit/(Loss) for the quarter/year	422.59	349.92	342.15	1,584.84
6 Other comprehensive income				
Items that will not be reclassified to Profit and (Loss)				
(i) Equity Instruments through other comprehensive income	1.78	(1.69)	0.74	0.23
(ii) Remeasurement of defined benefit plan	-	(0.23)	-	(4.79)
(iii) Income tax on above	(0.26)	(0.15)	(0.08)	0.69
Other comprehensive income for the quarter/year, net of tax	1.52	(2.07)	0.66	(3.87)
7 Total comprehensive income after tax for the quarter/year (5+6)	424.11	347.85	342.81	1,580.97



Rs. In Crore

Particulars	Standalone			
	For Quarter ended			For Year ended
	30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
	Unaudited	Unaudited	Unaudited	Audited
8 Paid-up equity share capital (Face Value of Re. 1 per Equity Share)	35.55	35.55	35.55	35.55
9 Paid up Debt capital (Refer Note 3)	2,155.82	2,248.24	1,754.79	2,248.24
10 Other equity				5,878.85
11 Earnings per share (of Re. 1/- each) (not annualised):				
(a) Basic	11.89	9.84	9.62	44.58
(b) Diluted	11.89	9.84	9.62	44.58
12 Debt equity ratio (Refer Note 3)	0.34		0.38	0.38
13 Debt service coverage ratio (Refer Note 3)	2.76		3.41	3.35
14 Interest service coverage ratio (Refer Note 3)	15.28		15.65	16.46
15 Debenture redemption reserve	100.00		100.00	100.00
16 Capital redemption reserve	7.00		7.00	7.00
17 Net Worth	6,338.51		4,676.23	5,914.40
18 Current ratio	2.57		2.46	2.59
19 Long term debt to working capital	0.69		0.70	0.75
20 Bad debt to Account receivable ratio	-		-	-
21 Current Liability ratio	37.56%		41.15%	35.80%
22 Total debt to Total Assets	21.34%		22.51%	23.18%
23 Debtors turnover ratio	402.38		199.59	237.53
24 Inventory turnover ratio	5.37		5.58	5.16
25 Operating Margin	11.38%		10.60%	11.10%
26 Net Profit Margin	8.96%		8.70%	9.65%



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1. The above unaudited Standalone Financial Results for the quarter ended 30th June 2025 were reviewed by the Audit Committee and recommended to the Board, which was thereafter approved by the Board of Directors of the Company at its meeting held on 06th August 2025.

2. During FY22 the Company had issued 5000 Redeemable Non-Convertible Debentures of Rs 10 lakhs each on a private placement basis. These Debentures carry interest @ 5.78 % p.a and would be redeemable on 29th May 2026. The Company has utilised entire proceeds towards the objects of the issue.

3. The ratios have been computed as follows:

Paid up debt capital represents Loans, Debentures, Commercial papers, Lease Liabilities and Financial Liability under IND AS 116.

Debt Service Coverage Ratio = Earnings before Interest and Tax/ (Interest+ Principal Repayment of Debenture, Commercial paper, Lease Liabilities and Financial Liability under IND AS 116)

Interest Service Coverage Ratio = Earnings before Interest and Tax/Interest Expenses.

Current ratio= Current assets/Current liabilities excluding Debt Capital.

Current Liability ratio= Current liabilities excluding Debt Capital / Total Liabilities

Interest includes interest on borrowing, lease liabilities and Financial Liability under IND AS 116.

4. Main business of the Company is retailing / trading of merchandise. All other operating activities of the Company are incidental to its main business. Accordingly, there are no separate reportable segments.

5. The results of the quarter ended 31st March 2025 are balancing figures between audited results in respect of full financial year and published year to date results up to third quarter of relevant financial year and have been subjected to limited review by the auditors.

6. The statutory auditors of the Company have carried out limited review of the standalone financial results for the current quarter and have issued an unmodified opinion.

For and on behalf of the Board of Directors



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N N TATA
Chairman

DIN : 00024713

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Mumbai
06th August, 2025



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TRENT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **TRENT LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and the following entities:

List of Subsidiaries:

1. Booker India Limited
2. Fiora Business Support Services Limited
3. Fiora Hypermarket Limited
4. Fiora Online Limited
5. Nahar Retail Trading Services Limited
6. Trent Global Holdings Limited
7. Trent Global Trading L.L.C
8. Trent Foundation
9. THPL Support Services Limited

List of Joint Venture:

1. Trent Hypermarket Private Limited
2. Trent MAS Fashion Private Limited

List of Associates:

1. Inditex Trent India Private Limited
2. Massimo Dutti India Private Limited

**Deloitte
Haskins & Sells LLP**

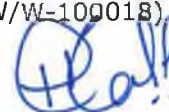
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review interim financial result of a subsidiary included in the unaudited consolidated financial results, whose interim financial result reflect total revenue of Rs. 76.38 crores for the quarter ended June 30, 2025, total net profit after tax of Rs. 4.38 crores for the quarter ended June 30, 2025 and total comprehensive income of Rs. 4.38 crores for the quarter ended June 30, 2025, as considered in the Statement. The unaudited consolidated financial results also include the Group's share of profit after tax of Rs. 26.84 crores for the quarter ended June 30, 2025, as considered in the Statement in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and the associate, is based solely on the reports of the other auditors and the procedures performed by us stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The unaudited consolidated financial results include the interim financial result of three subsidiaries which has not been reviewed by their auditors, whose interim financial result reflect total revenue of Rs. 11.61 crores for the quarter ended June 30, 2025, total net loss after tax of Rs. 1.94 crores for the quarter ended June 30, 2025, total comprehensive loss of Rs. 2.11 crores for the quarter ended June 30, 2025, as considered in the Statement. The unaudited consolidated financial results also include the Group's share of loss after tax & total comprehensive loss of Rs. 0.50 crores for the quarter ended June 30, 2025 as considered in the Statement, in respect of an associate & a joint venture, based on its interim financial result which has not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kedar Raje
Partner

(Membership No. 102637)

UDIN: 25102637BMKSOP3868

Place: Mumbai
Date: August 06, 2025



TRENT LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001

Tel: 022-67008090; Email Id: investor.relations@trent-tata.com;

Website: www.trentlimited.com; CIN – L24240MH1952PLC008951

Statement of Consolidated Financial Results for the Quarter ended 30th June, 2025

Rs. In Crore

Particulars	Consolidated			
	For Quarter ended			For Year ended
	30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations				
Revenue from operations	4,883.48	4,216.94	4,104.44	17,134.61
Other income	40.59	74.34	45.31	218.56
Total Income	4,924.07	4,291.28	4,149.75	17,353.17
2 Expenses				
a) Purchase of Stock-in-Trade	2,570.03	2,695.62	2,230.37	10,143.39
b) Changes in Inventories of Stock-in-Trade	144.09	(238.20)	21.17	(454.25)
c) Employee benefits expense	321.87	338.94	327.37	1,308.45
d) Depreciation and amortization expense	292.93	271.98	181.32	895.18
e) Finance costs	40.04	37.52	31.55	138.59
f) Occupancy cost including rent	488.82	298.48	452.49	1,516.88
g) Other expenses	510.81	470.09	459.69	1,861.69
Total Expenses	4,368.59	3,874.43	3,703.96	15,409.93
3 Profit/(Loss) before exceptional Item and tax	555.48	416.85	445.79	1,943.24
4 Share in profit and (loss) of Associates/Joint ventures as per Equity method	9.21	(1.10)	55.60	86.50
5 Profit/(Loss) before tax	564.69	415.75	501.39	2,029.74
6 Tax expense				
Current tax	143.07	87.36	118.01	487.71
Deferred taxes	(3.08)	17.24	(7.83)	7.65
(Excess)/short provision for tax	-	(0.45)	-	(0.03)
Total tax expenses	139.99	104.15	110.18	495.33
7 Net Profit/(Loss) for the quarter/year	424.70	311.60	391.21	1,534.41
8 Other comprehensive income				
Items that will not be reclassified to Profit and (Loss)				
(i) Equity Instruments through other comprehensive income	2.67	(7.65)	1.12	(4.75)
(ii) Remeasurement of defined benefit plan	-	(0.43)	-	(5.59)
(iii) Income tax on above	(0.39)	0.54	(0.13)	1.16
Items that will be reclassified to Profit and (Loss)				
Exchange differences on translation of foreign operation	(0.17)	(0.07)	(0.12)	0.08
Other comprehensive income for the quarter/year, net of tax	2.11	(7.61)	0.87	(9.10)
9 Total comprehensive income after tax for the quarter/year (7+8)	426.81	303.99	392.08	1,525.31



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Particulars	Consolidated			
	For Quarter ended			For Year ended
	30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
	Unaudited	Unaudited	Unaudited	Audited
10 Profit/ (Loss) attributable to equity holder of Company	429.69	318.15	392.57	1,546.72
Profit/ (Loss) attributable to non controlling interest	(4.99)	(6.55)	(1.37)	(12.31)
11 Other comprehensive income attributable to Equity holder of Company	2.11	(7.58)	0.87	(9.06)
Other comprehensive income attributable to Non Controlling interest	-	(0.03)	-	(0.04)
12 Total comprehensive income attributable to Equity holder of Company	431.80	310.57	393.44	1,537.66
Total comprehensive income attributable to Non Controlling interest	(4.99)	(6.58)	(1.37)	(12.35)
13 Paid-up equity share capital (Face Value of Re. 1 per Equity Share)	35.55	35.55	35.55	35.55
14 Paid up Debt capital (Refer Note 2)	2,183.79	2,279.49	1,780.56	2,279.49
15 Other equity				5,426.19
16 Earnings per share (of Re. 1/- each) (not annualised):				
(a) Basic	12.09	8.95	11.04	43.51
(b) Diluted	12.09	8.95	11.04	43.51
17 Debt equity ratio (Refer Note 2)	0.36		0.41	0.41
18 Debt service coverage ratio (Refer Note 2)	2.76		3.69	3.21
19 Interest service coverage ratio (Refer Note 2)	15.34		17.17	15.93
20 Debenture redemption reserve	100.00		100.00	100.00
21 Capital redemption reserve	7.00		7.00	7.00
22 Net Worth	5,893.54		4,347.42	5,461.74
23 Current ratio	2.66		2.52	2.69
24 Long term debt to working capital	0.63		0.66	0.71
25 Bad debt to Account receivable ratio	-		-	-
26 Current Liability ratio	38.21%		41.39%	35.63%
27 Total debt to Total Assets	22.12%		23.54%	24.20%
28 Debtors turnover ratio	349.62		195.65	233.24
29 Inventory turnover ratio	5.51		5.79	5.34
30 Operating Margin	11.16%		10.24%	10.67%
31 Net Profit Margin	8.82%		9.68%	9.09%



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1. The above unaudited Consolidated Financial Results for the quarter ended 30th June 2025 were reviewed by the Audit Committee and recommended to the Board, which was thereafter approved by the Board of Directors of the Parent Company at its meeting held on 06th August 2025.

2. The ratios have been computed as follows:

Paid up debt capital represents Loans, Debentures, Commercial papers , Lease Liabilities and Financial Liability under IND AS 116.

Debt Service Coverage Ratio = Earnings before Interest and Tax/ (Interest+ Principal Repayment of Debenture, Commercial paper , Lease Liabilities and Financial Liability under IND AS 116)

Interest Service Coverage Ratio = Earnings before Interest and Tax/Interest Expenses.

Current ratio= Current assets/Current liabilities excluding Debt Capital.

Current Liability ratio= Current liabilities excluding Debt Capital / Total Liabilities

Interest includes interest on borrowing, lease liabilities and Financial Liability under IND AS 116.

3. Main business of the Group entities is retailing / trading of merchandise. All other operating activities of the Group are incidental to its main business. Accordingly, there are no separate reportable segments.

4. The results of the quarter ended 31st March 2025 are balancing figures between audited results in respect of full financial year and published year to date results up to third quarter of relevant financial year and have been subjected to limited review by the auditors.

5. The statutory auditors of the Parent Company have carried out limited review of the consolidated financial results for the current quarter and have issued an unmodified opinion.

For and on behalf of the Board of Directors

Mumbai
06th August, 2025



Handwritten signature of N N TATA

N N TATA
Chairman
DIN : 00024713



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