

TRENT LIMITED

22nd April 2026

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 400 001 Scrip Code: 500251
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Sub: Press Release on Audited Financial Results (Standalone and Consolidated) for the year ended 31st March 2026

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith a Press Release on the Audited Financial Results (Standalone and Consolidated) for the year ended 31st March 2026.

Thanking you,

Yours faithfully,
For Trent Limited

Krupa Anandpara
Company Secretary
Membership No.: A16536

Encl.: As above



Trent announces Q4 and FY26 results

Revenue growth of 20% and operating profit growth of 43%

Mumbai, 22nd April 2026: The Company announced its financial results for the quarter and year ended March 31, 2026 (standalone and consolidated).

In cognizance of the compelling outlook over the medium term, the market opportunities, and the salience of the platform, the Board considered and approved a bonus issue of 1 equity share for every 2 equity shares held.

Standalone Results

Rs Cr	FY26 Q4	FY26	Growth over Q4FY25	Growth over FY25
Revenue from operations[#]	4,937	19,701	20%	18%
Operating EBITDA	668	2,687	43%	27%
PAT (adjusted for new labor code impact)	455	1,988	30%	25%

[#]Revenue from sale of merchandise (excl. other operating income) grew by 21% in Q4FY26 and 19% in FY26.

- We now operate a significant portfolio of over 1250 “large-box” fashion stores, with presence across 321 cities (including 3 in the UAE). In Q4FY26 we opened 23 Westside and 109 Zudio stores (including 2 stores in the UAE) and consolidated 1 Westside store and expanded our presence to 47 new cities. For the full year we opened 60 Westside and 212 Zudio stores (including 4 in the UAE) and consolidated 8 Westside and 14 Zudio stores. As of 31st March 2026, our store portfolio included 300 Westside, 963 Zudio (including 6 stores in the UAE) and 23 stores across other lifestyle concepts and we operated with a footprint of over 17.7 million sqft. across our fashion brands.
- We believe given our approach with respect to merchandise sourcing, price architecture, distribution and our disciplines around inventory provisioning, the full year results are more representative of the performance of the business. The gross margin profile of Westside and Zudio remains stable. Operating EBIT margin for Q4FY26 was 11.5% (9.7% for Q4FY25).



- The emerging categories, including beauty & personal care, innerwear and footwear contribute to over 21% of our revenues. Westside online together with our proposition on the Tata Neu platform continues to witness traction and grow profitably. In Q4FY26, online revenues grew by 25% and contributed over 6% of Westside revenues. Westside online is a unique convenience proposition which follows an omnichannel experience consistent with the approach adopted by the brand in stores in terms of product proposition, disciplines around pricing, end of season sale and returns. Amongst standalone brands, Westside today registers some of the highest volumes online vis-à-vis comparative players in the Indian market.

Consolidated Results

Rs Cr	FY26 Q4	FY26	Growth over Q4FY25	Growth over FY25
Revenue from operations	5,028	20,074	19%	17%
Operating EBITDA	653	2,702	44%	25%
PAT (adjusted for new labor code impact)	413	1,741	33%	13%

- Given the accounting standards, our consolidated revenues do not include revenues of the Trent Hypermarket business. However, the reported results include the proportionate share of profitability of this venture and is accounted based on the equity method.
- The Star business consists of 84 stores including the addition of 12 stores and closure of 6 stores during the year ended March 31, 2026. We are pursuing multiple interventions including on the technology front aimed at driving differentiation and convenience of our customer proposition.

An investor presentation is also enclosed with this release.



Chairman's Message

Speaking on the performance, Mr. Noel N Tata, Chairman, Trent Limited said, “In FY26, the business delivered encouraging performance, while navigating multiple macroeconomic and geopolitical developments with resilience. We believe that the consumer sentiment would recover further in the coming months once the geopolitical environment settles down.

The Indian consumer continues to evolve with growing aspirations and increasing access to a diverse set of offerings. In this context, we believe, a differentiated customer proposition that builds on relevance and ubiquitous presence will continue to see much traction. We are still in the initial laps of our growth and we remain committed to building out a portfolio of brands that address the significant market opportunity in the lifestyle space.

In our Star business, we continue to apply Trent's playbook and the contribution of our own brands and products is now trending over 73% of revenues. We recognize that the expansion program for Star stores has been slower vis-à-vis our expectations and we are looking to accelerate this agenda in the coming years. We are also looking to make select commitments to retail real estate that allows Star to viably access dense catchments. The food and grocery opportunity is significant and the Star model is differentiated. We remain convinced that this business is well poised to deliver growing consumer value in the years ahead.”

About Trent

Trent Limited is part of the Tata Group and operates a portfolio of retail concepts. The primary customer propositions of Trent include Westside, one of India's leading chains of fashion retail stores, Zudio, a one stop destination for great fashion at great value and Star, which operates in the competitive food, grocery and daily needs segment.

Westside stores have a footprint of predominantly between 20,000-30,000 sq. ft. Westside stocks a broad range of products ranging from apparel, footwear, accessories to cosmetics and perfumes to home accessories and gifts amongst others. Each Westside store presents international shopping ambience, superior merchandise at affordable prices and excellent service.

Zudio, the value fashion format destination, primarily operates with stores having a footprint of around 7,000-12,000 sq. ft. Zudio stores offer several product categories to



meet the varied shopping needs of customers. These include apparel across men, women and kids, beauty and cosmetic products, and footwear.

Star, the supermarket concept offers a curated assortment of products including FMCG, staples and a comprehensive fresh offering (vegetables, fruits, dairy & non-vegetarian products). Star's product portfolio is complemented by a compelling range of exclusive own branded FMCG (Fabsta, Kliia, Skye, Star), general merchandise (Smartle) and apparel (Zudio) products at attractive prices. The Star format has increasingly evolved into a sustainable model with growing sales densities and repeat customers.

Disclaimer

Statements in this press release describing the Company's performance may be "forward looking Statements" within the meaning of applicable securities laws and regulation. Actual results may differ materially from those directly or indirectly expressed, inferred, or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and / or other incidental factors.

For investor queries, please contact:

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