

30th January 2014

Sub : Unaudited Financial Results for the third quarter and nine months ended 31st December 2013

TRENT LIMITED

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

Statement of Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2013.

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PART I

Rs.in Lakhs

Particulars	STANDALONE					
	Quarter Ended			Nine Months ended		Year ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
a) Net Sales / Revenues from Operations	27,443.41	26,710.43	24,504.52	78,298.78	66,602.91	87,692.11
b) Other Operating Income	799.72	1,304.01	1,262.27	3,198.93	4,018.36	5,888.32
Total Income from operations (net)	28,243.13	28,014.44	25,766.79	81,497.71	70,621.27	93,580.43
2 Expenditure						
a) Cost of materials consumed	17.26	33.31	47.49	76.70	133.71	168.68
b) Purchases of stock-in-trade	12,589.52	16,926.86	14,022.48	40,984.46	37,183.08	49,374.35
c) Changes in inventories of finished goods, work-in-progress and stock-in trade	665.81	(2,166.86)	(1,363.59)	(1,147.80)	(735.12)	(567.41)
d) Employee benefits expenses	2,208.65	2,169.07	1,861.06	6,454.07	5,474.05	7,286.65
e) Depreciation and amortisation expenses	503.50	489.15	415.90	1,434.83	1,225.09	1,662.37
f) Advertisement and Sales Promotion	855.78	679.18	1,016.46	2,204.53	2,388.99	2,790.93
g) Other expenditure	9,046.74	8,764.43	7,844.68	26,469.29	22,384.55	29,811.21
Total expenses	25,887.26	26,895.14	23,844.48	76,476.08	68,054.35	90,526.78
3 Profit/(Loss) from operations before Other Income, finance cost & exceptional Items (1-2)	2,355.87	1,119.30	1,922.31	5,021.63	2,566.92	3,053.65
4 Other Income	1,181.87	1,005.59	1,150.76	3,314.19	3,840.05	6,038.78
5 Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	3,537.74	2,124.89	3,073.07	8,335.82	6,406.97	9,092.43
6 Finance costs	174.86	174.86	184.93	523.24	607.79	787.67
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	3,362.88	1,950.03	2,888.14	7,812.58	5,799.18	8,304.76
8 Exceptional items (Income)/Expenses (Net)	-	(290.00)	-	(290.00)	-	227.73
9 Profit/(Loss) from ordinary activities before tax (7-8)	3,362.88	2,240.03	2,888.14	8,102.58	5,799.18	8,077.03
10 Tax Expenses	1,014.00	680.00	789.00	2,459.00	1,524.00	1,851.10
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	2,348.88	1,560.03	2,099.14	5,643.58	4,275.18	6,225.93
12 Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	2,348.88	1,560.03	2,099.14	5,643.58	4,275.18	6,225.93
14 Paid-up equity share capital (Face Value of the Share (Rs.10 each))	3,323.15	3,323.15	3,323.15	3,323.15	3,323.15	3,323.15
15 Reserves excluding Revaluation Reserves						149,879.16
16 i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each (not annualised))						
a) Basic	7.07	4.69	6.37	16.98	14.37	20.34
b) Diluted	7.07	4.69	6.37	16.98	13.76	19.72
ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each (not annualised))						
a) Basic	7.07	4.69	6.37	16.98	14.37	20.34
b) Diluted	7.07	4.69	6.37	16.98	13.76	19.72



TRENT LIMITED

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Statement of Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2013.

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PART I

Rs. in Lakhs

Particulars	STANDALONE					
	Quarter Ended			Nine Months ended		Year ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	22,393,529	22,393,529	22,393,529	22,393,529	22,393,529	22,393,529
- Percentage of Shareholding	67.39%	67.39%	67.39%	67.39%	67.39%	67.39%
2 Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total of the share capital of the company)	-	-	-	-	-	-
b) Non encumbered						
- Number of shares	10,838,015	10,838,015	10,838,015	10,838,015	10,838,015	10,838,015
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100.00%	100.00%
- Percentage of shares (as a % of the total of the share capital of the company)	32.61%	32.61%	32.61%	32.61%	32.61%	32.61%

	Particulars	3 months ended (31-12-2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed off during the quarter	0
	Remaining unresolved at the end of the quarter	0



Notes:-

1. During the quarter, 4 Westside stores were opened taking the total number of Westside stores to 79 and the total number of stores under various formats to 82.
2. Out of the proceeds of the issue of Cumulative Convertible Preference Shares (CCPS) of Rs. 489.66 Crores, Rs.385.62 Crores have been utilized towards objects of the issue including investments in subsidiaries to acquire properties for retail stores. Pending utilisation the balance amount is invested mainly in mutual funds and money market instruments.
3. The Board of Directors of the Company at its meeting held on 4th March 2013 has approved a Scheme of Amalgamation and Arrangement ('The Scheme') between Landmark Limited ('Landmark'), Fiora Link Road Properties Limited ('Fiora') and Trexa ADMC Private Limited ('Trex') with the Company. The Appointed Date for the merger shall be 1st April 2013. As Landmark, Fiora and Trexa are wholly owned subsidiaries of the Company, no shares of the Company will be issued and allotted pursuant to the proposed Scheme.
The Scheme is subject to the requisite approval of the members and/ or creditors as may be directed by the High Court of Judicature at Bombay and subject to all such requisite approvals from the relevant regulatory authorities and sanction of the High Court of Judicature at Bombay. Pending statutory approvals, no effect of the scheme has been given in the accounts for the period ended 31st December 2013.
Operating results of Landmark, Fiora and Trexa for the current year ending 31st March 2014 are expected to be broadly in line with the results reported for the financial year ended 31st March 2013.
4. Exceptional item for the period ended 31st December 2013 represents refund of certain taxes arising due to related retrospective amendment.
5. The main business of the Company is retailing. All other activities of the Company are incidental to the main business. Accordingly, there are no separate reportable segments in terms of the Accounting Standard - 17 on "Segment Reporting" issued by ICAI.
6. Previous periods/ year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
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 30th January, 2014.
8. Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors of the Company.

Mumbai
30th January 2014

For and on behalf of the Board of Directors



F.K.Kavarana
Chairman



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N. M. RAIJI & CO.

Chartered Accountants

Universal Insurance Building,

Pheroze Shah Mehta Road,

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Limited Review Report

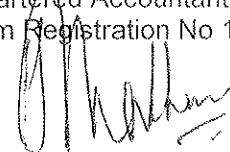
To,
The Board of Directors
Trent Limited
Bombay House;
24, Homi Modi Street;
Mumbai – 400 001.

We have reviewed the accompanying statement of unaudited financial results of **TRENT LIMITED** for the period ended 31st December 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's Management and has been approved by the Board of Directors/ committee of 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) 2400, *Engagement to Review Financial Statement* 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 misstatements. 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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: 30th January 2014