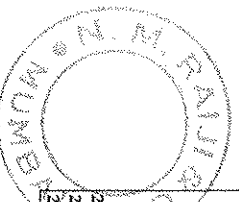


TRENT LIMITED
Registered Office: Bombay House, 24, Horni Mody Street, Mumbai 400 901
Statement of Standalone and Consolidated Financial Results for the Quarter & Year Ended 31st March, 2013

PART I

Particulars	STANDALONE				CONSOLIDATED			
	Quarter ended		Year ended		Year ended		Year ended	
	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012	31/03/2013	31/03/2012	
1 Income from Operations								
a) Net Sales / Revenues from Operations	21,089,200	24,504,522	18,302,388	87,692,111	77,014,226	291,727,922	1,74,246,356	
b) Other Operating Income	1,889,957	1,363,277	1,590,944	5,889,322	5,365,022	11,474,459	10,240,299	
Total Income from operations (net)	22,979,157	25,867,799	19,893,332	93,581,433	82,379,248	213,202,381	184,486,655	
2 Expenditure								
a) Cost of materials consumed	34,398	47,499	73,556	1,68,668	295,224	1,98,154	2,19,989	
b) Purchase of stock-in-trade	12,191,227	14,022,488	10,042,834	49,574,455	49,282,335	136,916,530	124,545,055	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16,771	(1,363,339)	1,644,077	(557,471)	(4,949,825)	1,037,037	(5,131,477)	
d) Employee benefits expenses	1,812,599	1,861,066	1,799,688	7,386,655	6,787,922	17,388,110	15,677,866	
e) Depreciation and amortisation expenses	43,727	415,900	423,922	1,662,327	1,594,779	4,474,956	4,108,044	
f) Advertisement and Sales Promotion	401,944	1,016,446	788,666	2,790,939	5,117,110	5,318,024	7,125,235	
g) Other expenditure	7,426,666	7,844,666	6,980,444	29,811,211	26,952,111	51,764,112	45,783,622	
Total expenses	22,472,442	23,944,448	21,751,077	90,556,778	89,059,668	218,882,333	194,308,224	
3 Profit/(Loss) from operations before Other Income, finance cost & exceptional items (1-2)	486,715	1,922,351	(1,857,745)	3,024,655	(2,880,420)	(5,679,448)	(9,821,499)	
4 Other Income	2,198,733	1,150,766	3,855,544	6,038,878	9,025,318	6,824,334	5,591,522	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,685,448	3,073,117	1,997,799	9,063,533	6,144,776	1,144,886	(4,229,877)	
6 Finance costs	179,889	184,933	208,688	787,627	770,333	1,598,225	1,035,271	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,505,559	2,888,184	1,789,111	8,275,906	5,374,443	(453,391)	(5,265,081)	
8 Exceptional items (Income)/Expenses (Net)	227,723	-	915,588	2,277,233	915,588	596,445	821,115	
9 Profit/(Loss) from ordinary activities before tax (7-8)	2,277,836	2,888,184	873,533	8,077,033	4,458,835	(1,049,846)	(6,098,233)	
10 Tax Expenses	327,110	789,000	(1,079,466)	1,851,110	(268,377)	2,744,822	280,833	
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	1,950,726	2,099,184	1,952,999	6,225,923	4,726,722	(3,794,668)	(6,367,066)	
12 Extraordinary items (Net of Tax Expenses Nil (2) previous year 10.27 lakhs)	1,950,726	2,099,184	1,952,999	6,225,923	4,726,722	(3,794,668)	(6,367,066)	
13 Net Profit/(Loss) for the period (11-12)	1,950,726	2,099,184	1,952,999	6,225,923	4,726,722	(3,794,668)	(6,367,066)	
14 Share of profit / (loss) of associates						346	(866,233)	
15 Minority Interest						(1,115,055)		
16 Less: Pre acquisition profit/(loss)								
17 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14-15-16)	1,950,726	2,099,184	1,952,999	6,225,923	4,726,722	(3,683,577)	(3,778,022)	
18 Paid-up equity share capital (Face Value of the Share (Rs.10 each))	3,323,315	3,323,315	2,724,955	3,323,315	3,724,955	3,323,315	2,724,955	
19 Paid-up debt capital				22,500,000	22,500,000			
20 Reserves excluding Revaluation Reserves				149,879,115	131,547,886	119,892,236	112,523,775	
21 Debtors Redemption Reserve (included in item 19 above)				6,800	6,300			
22 i) Earnings Per Share (Before extraordinary items) [of Rs. 10/- each (not annualised)]								
a) Basic	5.87	6.37	7.82	20.34	20.76	(8.76)	(16.59)	
b) Diluted	5.87	6.37	7.31	19.72	18.73	(8.50)	(14.97)	
ii) Earnings Per Share (After extraordinary items) [of Rs. 10/- each (not annualised)]								
a) Basic	5.87	6.37	7.82	20.34	20.76	(8.76)	(16.59)	
b) Diluted	5.87	6.37	7.31	19.72	18.73	(8.50)	(14.97)	
23 Debt Equity Ratio				20.34	20.76			
24 Debt Service Coverage Ratio				19.72	18.73			
25 Interest Service Coverage Ratio				0.15	0.16			
				3.87	0.91			
				11.25	6.78			

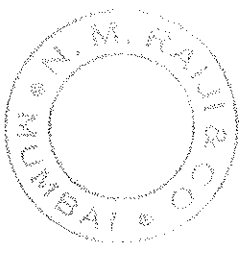


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Particulars	STANDALONE						CONSOLIDATED	
	Quarter ended		Year ended		Year ended		Year ended	
	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012	31/03/2013	31/03/2012	
PART II								
A PARTICULARS OF SHAREHOLDING								
1 Public shareholding								
- Number of Shares	22,393,529	22,393,529	19,455,221	22,393,529	19,455,221	22,393,529	19,455,221	
- Percentage of Shareholding	67.39%	67.39%	71.40%	67.39%	71.40%	67.39%	71.40%	
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	7,794,298	10,838,015	7,794,298	10,838,015	7,794,298	
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
- Percentage of shares (as a % of the total of the share capital of the company)	32.61%	32.61%	28.60%	32.61%	28.60%	32.61%	28.60%	

Particulars	3 months ended (31-03-2013)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	0



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Notes:-

1. At the end of the year the Company and its subsidiaries had 107 stores across all formats.
2. a) Out of the proceeds of the issue of Cumulative Convertible Preference Shares (CCPS) of Rs. 489.66 Crores, Rs. 356.37 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.
b) Proceeds of the issue of equity shares to Qualified Institutional Buyers of Rs. 250 crores in the year 2011-12, have been fully utilised towards objects of the issue.
3. Exceptional items for the quarter and the year include provision for Diminution in the value of Companies Investment in shares of a wholly owned subsidiary of the Company and write back of excess provision for contingencies made in the past.
4. During the year under review, the Company has purchased from TVS Shriram Growth Fund I, a minority shareholder, the entire shares held by them in Landmark Limited, a subsidiary of the Company. Consequently, Landmark Limited has become a wholly owned subsidiary of the Company.
5. 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 ('Trexax') 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.
6. The Board of Directors has approved payment of interim dividend on the 70,000 unlisted Cumulative Redeemable Preference Shares of Rs.1000/- each @ 0.1% p.a. for the period 1st April 2012 and up to the date of redemption i.e. 1st June 2013.
7. The Board of Directors has recommended a Dividend of Rs. 7 Per Equity Share aggregating to Rs. 27.22 Crores including dividend tax in respect of the year ended 31st March 2013.
8. Ratios have been computed as follows:
Debt Service Coverage Ratio = Earnings before Interest and tax/(Interest+Principle Repayment)
Interest Service Coverage Ratio = Earnings before Interest and tax/Interest Expenses
Debt represents loans and Debentures
Paid up debt capital represents Debentures
9. The figures of last quarter of the current year and for the corresponding quarter of the previous year are the balancing figures between the respective audited financials in respect of full financial year ended 31st March, and the respective unaudited year to date figures up to the third quarter ended 31st December which was subjected to Limited Review.

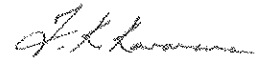


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10. Previous periods/ year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
11. The above Audited Financial Results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors of the Company at its meeting held on 29th May, 2013.

Mumbai
29th May 2013

For and on behalf of the Board of Directors



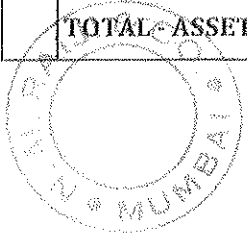
F.K.Kavarana
Chairman

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TRENT LIMITED

Statement of Assets and Liabilities as at March 31, 2013

		STANDALONE		CONSOLIDATED	
		As at Year ended		As at Year ended	
		Audited 31.03.2013 (Rs.in Lakhs)	Audited 31.03.2012 (Rs.in Lakhs)	Audited 31.03.2013 (Rs.in Lakhs)	Audited 31.03.2012 (Rs.in Lakhs)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	4,023.15	3,870.09	4,023.15	3,870.09
	(b) Reserves and Surplus	149,879.16	131,547.86	119,832.36	112,523.75
	Sub-total - Shareholders' Funds	153,902.31	135,417.95	123,855.51	116,393.84
2	Minority Interest			243.79	571.55
3	Non-current liabilities				
	(a) Long-term borrowings	22,500.00	22,500.00	32,500.00	25,000.00
	(b) Other long term liabilities	-	155.42	815.47	1,003.97
	(c) Long-term provisions	10,812.39	10,867.06	13,439.01	12,878.62
	Sub-total - Non-current liabilities	33,312.39	33,522.48	46,754.48	38,882.59
4	Current liabilities				
	(a) Short-term borrowings	-	1,500.00	1,054.12	5,131.49
	(b) Trade payables	11,916.65	10,600.13	35,785.96	28,791.57
	(c) Other current liabilities	5,479.53	4,711.03	9,849.02	8,644.41
	(d) Short-term provisions	3,102.23	2,908.00	3,374.06	3,027.89
	Sub-total - Current liabilities	20,498.41	19,719.16	50,063.16	45,595.36
	TOTAL - EQUITY AND LIABILITIES	207,713.11	188,659.59	220,916.94	201,443.34
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	30,872.03	30,469.91	67,820.07	64,085.79
	(b) Goodwill on consolidation			27,026.79	17,841.54
	(c) Non-current investments	98,896.72	64,843.07	25,923.72	15,794.07
	(d) Deferred tax assets (net)	583.03	1,247.09	2,089.16	2,322.63
	(e) Long-term loans and advances	20,249.60	27,049.50	9,175.23	7,514.27
	Sub-total - Non-current assets	150,601.38	123,609.57	132,034.97	107,558.30
2	Current assets				
	(a) Current investments	5,147.14	5,671.72	5,813.91	6,729.85
	(b) Inventories	18,523.02	17,922.98	33,110.93	34,814.09
	(c) Trade receivables	294.24	341.58	2,442.37	1,836.12
	(d) Cash and cash equivalents	14,333.35	26,961.07	20,651.49	30,374.15
	(e) Short-term loan and advances	18,352.25	13,486.01	26,019.34	19,506.44
	(f) Other current assets	461.73	666.66	843.93	624.39
	Sub-total - Current assets	57,111.73	65,050.02	88,881.97	93,885.04
	TOTAL - ASSETS	207,713.11	188,659.59	220,916.94	201,443.34



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CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED.
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs.Lakhs)

Particulars	CONSOLIDATED	
	for the year ended 31.03.2013	for the year ended 31.03.2012
	Audited	Audited
1 Segment Revenue		
a) Retailing	211,512.94	181,127.84
b) Others	2,577.28	3,385.23
Total Segment Revenue	214,090.22	184,513.07
Less: Inter Segment Revenue		
a) Retailing	-	-
b) Others	213.22	599.88
	213.22	599.88
Net sales/Income from operations	213,877.00	183,913.19
2 Segment Results (Profit Before Interest and Tax)		
a) Retailing	(4,505.51)	(10,081.35)
b) Others	(240.37)	(300.14)
Total	(4,745.88)	(10,381.49)
Less: Interest Expenses	1,599.25	1,035.21
Add: Other Unallocable Income Net of Other Unallocable Expenditure	5,296.29	5,330.47
Total Profit Before Tax and Extraordinary Items	(1,048.84)	(6,086.23)
3 Capital Employed (Segment Assets Less Segment Liabilities)		
a) Retailing	82,676.16	82,882.26
b) Others	1,087.48	941.83
c) Unallocated	40,091.87	32,569.75
Total Capital Employed	123,855.51	116,393.84

- 1) In respect of standalone accounts of the Company, disclosure of segment - wise information is not applicable as retailing is the main business of the Company. The Company, its subsidiaries and its jointly controlled entities are primarily engaged in the business of retailing and services related to retailing except two subsidiaries one of which is engaged in the business of book publishing and distribution and the other in consultancy services respectively. Segment "Others" primarily includes book publishing and consultancy services.
- 2) Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the Segments. Other unallocable income, expenses and unallocated assets mainly relate to investments of surplus funds.
- 3) Previous years figures are regrouped wherever necessary

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