

2nd November 2011

<p>TO: The Listing Department National Stock Exchange of India Limited “ Exchange Plaza ” Bandra – Kurla Complex Bandra (E), Mumbai 400 051 Scrip Code : TRENT EQ Fax: 022-26598120 Email: cmclist@nse.co.in</p>	<p>TO: The Corporate Relationship Department The Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Scrip Code: [Physical Form:251] [Demat Form: 500251] Fax:022-22723121 Email: corp.relations@bseindia.com</p>
<p>Central Depository Services India Limited Phiroze Jeejeebhoy Towers, 16th Floor, Dalal Street Mumbai - 400 001 Fax:022-22723199</p>	<p>National Securities Depository Limited 4th Floor, Kamala Mills Compound Senapati Bapat Marg, Lower Parel Mumbai 400 013 Fax: 022-24976351</p>

SUB : Unaudited Financial Results for the second quarter ended 30th September 2011


Dear Sir / Madam,

Pursuant to Clause 41 of the Listing Agreement, we enclose the Unaudited Financial Results for the second quarter ended 30th September 2011.

We are arranging to publish the same in the newspapers.

Thanking you

Yours faithfully
For **TRENT LIMITED**


M. M. Surti
Company Secretary

Encl: As Above

TRENT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2011.

(Rs. in Lakhs)

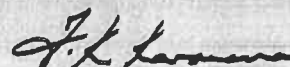
Sl. No	Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	(a) Net Sales	21,285.09	17,252.63	39,265.30	32,640.38	67,395.10
	(b) Other Operating Income	1,486.93	1,027.52	2,407.57	1,861.20	4,276.11
	Total Income	22,772.02	18,280.15	41,672.87	34,501.58	71,671.21
2	Expenditure					
	a) (Increase)/decrease in Stock-in-trade and work in Progress	(4,076.00)	(1,104.27)	(7,777.29)	(3,784.57)	(3,471.19)
	b) Consumption of Raw Materials	105.29	44.61	181.88	101.29	217.96
	c) Purchase of Traded Goods	15,775.50	9,902.40	28,257.87	19,819.91	36,756.05
	d) Employee cost	1,735.34	1,550.14	3,295.21	2,841.66	5,495.67
	e) Depreciation	400.35	301.36	754.74	591.22	1,362.65
	f) Advertisement and Sales Promotion	1,845.54	1,352.50	2,822.92	2,356.74	4,694.70
	g) Other Expenditure	8,127.11	5,955.54	15,235.01	11,556.78	24,656.08
	Total	23,913.13	18,002.28	42,770.34	33,483.03	69,711.93
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(1,141.11)	277.87	(1,097.47)	1,018.55	1,959.28
4	Other Income	1,741.29	1,461.16	3,331.95	2,148.33	5,142.93
5	Profit before Interest and Exceptional Items (3 + 4)	600.18	1,739.03	2,234.48	3,166.88	7,102.22
6	Interest	177.03	201.53	348.80	440.72	784.29
7	Profit after Interest but before Exceptional Items (5 - 6)	423.15	1,537.50	1,885.68	2,726.16	6,317.93
8	Exceptional Income/(expense)	-	-	-	-	(284.00)
9	Profit from Ordinary Activities before Tax (7 + 8)	423.15	1,537.50	1,885.68	2,726.16	6,033.92
10	Tax Expense	83.00	337.37	522.00	725.37	1,730.21
11	Net Profit from Ordinary Activities after Tax (9 - 10)	340.15	1,200.13	1,363.68	2,000.79	4,303.71
12	Extra Ordinary Item (net of Tax Expense)	-	-	-	-	-
13	Net Profit after Tax (11 + 12)	340.15	1,200.13	1,363.68	2,000.79	4,303.71
14	Paid up Equity Share Capital (Face value : Rs.10/- per share)	2,450.83	2,005.69	2,450.83	2,005.69	2,005.69
15	Paid up Debt Capital	-	-	27,500.00	27,500.00	27,500.00
16	Reserves excluding Revaluation Reserve	-	-	-	-	104,599.39
17	Debenture Redemption Reserve (Included in item 16 above)	-	-	5,800.00	5,300.00	5,800.00
18	Earnings Per Share (EPS) Before Extraordinary Items (Rs.)					
	Not Annualised					
	Basic	1.58	5.98	6.56	9.97	21.46
	Diluted	1.34	5.57	5.44	9.61	19.60
19	Debt Equity Ratio	-	-	0.26	0.26	0.25
20	Debt Service Coverage Ratio	-	-	6.41	0.15	0.33
21	Interest Service Coverage Ratio	-	-	6.41	7.19	8.69
22	Public Shareholding					
	Number of Shares	16,713,993	13,775,685	16,713,993	13,775,685	13,775,685
	Percentage of Shareholding	68.20%	68.68%	68.20%	68.68%	68.68%
23	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of Shares	-	-	-	-	-
	Percentage of shares (as a % of the shareholding of Promoter and Promoter Group)	-	-	-	-	-
	Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	Number of Shares	7,794,298	6,281,192	7,794,298	6,281,192	6,281,192
	Percentage of shares (as a % of the shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the Total share capital of the Company)	31.80%	31.32%	31.80%	31.32%	31.32%

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Notes:-

1. During the quarter, three stores were opened taking the total number of stores under various formats to 72.
2. The Results for the quarter have been impacted by a considerable increase in raw material input prices and the introduction of excise duty on branded garments which were not passed on to customers fully due to market conditions; and higher planned expenditure on brand promotion vis - a- vis other quarters, the benefit of which is also expected to accrue in subsequent periods.
3. Out of the proceeds of the issue of Cumulative Convertible Preference Shares (CCPS) of Rs. 489.66 crores, Rs. 200.42 crores have been utilised towards objects of the issue and pending utilisation the balance amount is invested mainly in mutual funds and money market instruments.
4. As per the terms of the issue, 44,51,414 Cumulative Convertible Preference Shares (CCPS) of series A have been converted in to 44,51,414 of equity shares of Rs.10/- each.
5. Ratios have been computed as follows:
Debt Service Coverage Ratio = Earning before Interest and tax/(Interest+Principle Repayment)
Interest Service Coverage Ratio = Earning before Interest and tax/Interest Expenses
Debt represents loans and Debentures
Paid up debt capital represents Debentures
6. 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.
7. Details of number of investor complaints for the quarter ended 30th September 2011 are as under :
Opening balance -4, Received during the quarter -1, Disposed off-5, Pending -Nil.
8. Previous period's figures have been regrouped wherever necessary.
9. 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 2nd November, 2011.

For and on behalf of the Board of Directors



F.K.Kavarana
Chairman

Mumbai
2nd November, 2011

Statement of Assets and Liabilities as at 30th September 2011

(Rs.in lakhs)

	6 months ended 30-09- 2011 (Unaudited)	Corresponding 6 months ended in the previous year 30-09-2010 (Unaudited)	Year ended 31- 03-2011 (Audited)
SOURCES OF FUNDS			
1. Shareholders Funds :			
(a) Capital	3,595.97	3,595.97	3,595.97
(b) Reserves and Surplus	105,949.41	104,129.95	104,599.39
2. Loan Funds	29,000.00	27,500.00	27,500.00
3. Deferred Tax Liability (Net)	-	-	-
Total	138,545.38	135,225.92	135,695.36
APPLICATION OF FUNDS			
4. Fixed Assets	30,064.46	22,945.39	29,174.76
5. Investments	46,112.92	80,379.20	42,496.87
6. Deferred Tax Assets (Net)	1,757.77	2,828.45	2,056.32
7. Current Assets, Loans And Advances			
(a) Inventories	21,053.52	13,498.67	13,057.32
(b) Sundry Debtors	527.92	252.60	666.18
(c) Cash and Bank balances	15,474.56	1,392.60	30,034.16
(d) Loans and Advances	53,442.66	40,027.04	46,214.00
	90,498.66	55,170.91	89,971.66
Less: Current Liabilities and Provisions			
(a) Liabilities	17,845.44	13,919.11	14,127.56
(b) Provisions	12,042.99	12,178.91	13,876.69
	29,888.43	26,098.02	28,004.25
Net Current Assets	60,610.23	29,072.89	61,967.41
Miscellaneous Expenditure (not Written Off or adjusted)	-	-	-
Total	138,545.38	135,225.92	135,695.36

