

TRENT LIMITED

A TATA ENTERPRISE

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2008

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended		6 months ended		Year Ended 31.03.2008 Audited
		30.09.2008 Unaudited	30.09.2007 Unaudited	30.09.2008 Unaudited	30.09.2007 Unaudited	
1.	(a) Net Sales/Income from Operations	12,889.00	11,288.18	25,895.45	23,161.64	49,930.70
	(b) Other Operating Income	460.15	345.01	862.86	513.63	1,635.53
	Total Income	13,349.15	11,633.19	26,758.31	23,675.27	51,566.23
2.	Expenditure					
	a) (Increase)/decrease in Stock-in-trade and work in progress	(812.52)	(218.68)	(2,249.78)	(2.38)	(575.83)
	b) Consumption of Raw Materials	63.50	44.57	125.01	89.96	239.86
	c) Purchase of Traded Goods	7,592.28	6,149.93	15,808.97	11,968.34	27,270.89
	d) Employee cost	968.59	804.07	2,131.49	1,723.07	3,665.54
	e) Depreciation	251.32	206.90	478.83	353.92	885.36
	f) Advertisement and Sales Promotion	1,317.70	1,036.57	2,375.60	1,994.25	4,137.92
	g) Other Expenditure	4,289.40	3,387.71	8,479.79	6,581.78	15,155.35
	Total	13,670.27	11,411.07	27,149.91	22,708.94	50,779.09
3.	Profit/(Loss) from Operation before Other Income, Interest and Exceptional Items (1-2)	(321.12)	222.12	(391.60)	966.33	787.14
4.	Other Income	772.49	934.67	1,838.29	1,258.40	3,076.71
5.	Profit before Interest and Exceptional Items (3+4)	451.37	1,156.79	1,446.69	2,224.73	3,863.85
6.	Interest	33.13	33.13	65.98	65.85	131.47
7.	Profit after Interest but before Exceptional Items (5-6)	418.24	1,123.66	1,380.71	2,158.88	3,732.38
8.	Exceptional Items	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	418.24	1,123.66	1,380.71	2,158.88	3,732.38
10.	Tax Expense	65.00	210.36	205.00	466.05	445.98
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	353.24	913.30	1,175.71	1,692.83	3,286.40
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13.	Net Profit for the period (11-12)	353.24	913.30	1,175.71	1,692.83	3,286.40
14.	Paid up Equity Share Capital (Face value : Rs.10/- per share)	1,953.29	1,949.40	1,953.29	1,949.40	1,953.29
15.	Reserves excluding Revaluation Reserve	-	-	-	-	58,630.47
16.	Earnings Per Share (EPS)					
	Before Extraordinary items (Not Annualised) (Rs.)					
	- Basic	1.81	4.87	6.02	9.55	17.92
	- Diluted	1.81	4.87	6.02	9.55	17.92
17.	Public Shareholding					
	Number of Shares	1,32,51,704	1,32,12,809	1,32,51,704	1,32,12,809	1,32,51,704
	Percentage of Shareholding	67.84%	67.78%	67.84%	67.78%	67.84%

Notes :

- During the quarter one Westside store and one Star Bazaar store were opened taking total number of Westside stores to 32 and Star Bazaar stores to 4. Performance for the quarter has been adversely impacted by a combination of (a) slower growth due to current economic environment, (b) higher occupancy costs and operating expenses and (c) pre-opening expenses of new stores which have been fully charged off in this quarter.
- (a) Out of the proceeds of Rs. 93.62 crores received from the Preferential issue of Equity shares to Tata Sons Limited and Tata Investment Corporation Limited, in December 2006, Rs.57.51 crores have been utilised towards objects of the issue and the balance unutilised amount is invested mainly in Mutual Funds.
(b) Out of the Right Issue (July 2007) proceeds of Rs. 157.41 crores, Rs. 53.71 crores have been utilised towards objects of the issue and pending utilisation, the balance unutilised amount is invested mainly in Mutual Funds.
- 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.
- As approved by the Shareholders, the Company has transferred its Star Bazaar business, as a going concern, to its 100% subsidiary, Trent Hypermarket Limited with effect from 1st August 2008 for a consideration of Rs. 49.91 crores based on the Audited Balance Sheet as on 31st July 2008. Accordingly, the results for the quarter and the period ended 30th September 2008 include results of Hypermarket business upto 31st July 2008 and are not comparable with the corresponding period of previous year.
- With effect from 6th October 2008 one Westside and one Landmark store have been temporarily closed down due to fire in the mall where the stores are located. All assets including inventories of the above stores are fully insured. The stores are expected to be re-opened by January 2009.
- Details of number of investor complaints for the quarter ended 30th September 2008 are as under: - Opening balance - 2, Received during the quarter - 1, Disposed off - 1, Pending - 2.
- Previous period's figures have been regrouped wherever necessary.
- 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 22nd October 2008.
- Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.