

**TRENT LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR  
THE QUARTER ENDED 30th SEPTEMBER, 2006**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Net Sales/Income from Operations	12,029.23	8,663.07	22,537.82	16,063.89	34,644.09
2.	Other Income	435.00	306.02	753.89	441.01	1,114.91
3.	<b>Total Income</b>	<b>12,464.23</b>	<b>8,969.09</b>	<b>23,291.71</b>	<b>16,504.90</b>	<b>35,759.00</b>
4.	Total Expenditure	11,051.74	7,863.43	20,762.36	14,530.04	31,348.57
	a) (Increase)/decrease in Stock-in-trade	(1,665.16)	(341.11)	(2,281.95)	(631.95)	(1,559.82)
	b) Consumption of Raw Materials	64.89	50.14	130.35	101.93	234.25
	c) Purchase of Finished Products	7,810.88	4,643.84	13,613.85	8,503.26	18,875.51
	d) Staff cost	750.41	489.47	1,414.51	903.43	2,027.92
	e) Advertisement and Sales Promotion	1,018.40	833.31	2,136.47	1,577.61	2,985.19
	f) Store Launch Expenses of prior years amortised	-	11.65	-	35.43	35.43
	g) Other Expenditure	3,072.32	2,176.13	5,749.13	4,040.33	8,750.09
5.	Profit before Interest and Depreciation	1,412.49	1,105.66	2,529.35	1,974.86	4,410.43
6.	Interest	32.70	30.53	70.91	30.59	106.21
7.	Depreciation	255.08	188.86	398.55	329.92	800.05
8.	<b>Profit before taxes and exceptional items</b>	<b>1,124.71</b>	<b>886.27</b>	<b>2,059.89</b>	<b>1,614.35</b>	<b>3,504.17</b>
9.	Exceptional Items	-	-	-	-	75.00
10.	a) Provision for taxation – Current Tax	320.00	295.00	585.00	490.00	1,014.00
	b) Provision for taxation – Deferred Tax	-	-	0.12	2.00	(76.57)
	c) Provision for Fringe Benefit Tax	27.00	17.00	40.50	25.00	53.91
11.	<b>Profit for the period after taxes</b>	<b>777.71</b>	<b>574.27</b>	<b>1,434.27</b>	<b>1,097.35</b>	<b>2,437.83</b>
12.	Excess Tax provision for prior years (net)	25.03	-	25.03	-	-
13.	<b>Net Profit</b>	<b>802.74</b>	<b>574.27</b>	<b>1,459.30</b>	<b>1,097.35</b>	<b>2,437.83</b>
14.	Paid-up Equity Share Capital (Face value : Rs.10/- per share)	1,442.78	1,442.78	1,442.78	1,442.78	1,442.78
15.	Reserves excluding Revaluation Reserve					25,517.21
16.	Earnings per share (not annualised) (Rs.)					
	- Basic	5.56	4.00	10.11	7.99	17.19
	- Diluted	5.47	3.95	9.94	7.93	16.84
17.	Aggregate of Non-Promoter Shareholding					
	Number of Shares	1,06,26,604	1,06,26,604	1,06,26,604	1,06,26,604	1,06,26,604
	Percentage of Shareholding	73.65%	73.65%	73.65%	73.65%	73.65%

**Notes:**

1. Retail sales for the quarter forming part of (1) above increased by 41% over the corresponding quarter of the previous year and contribution of the Retail Business to the Company's profit has also improved substantially.
2. During the quarter, two new Westside stores were opened at Jaipur and Lucknow bringing the total number of stores to twenty-five. The Westside store at Pune was relocated to bigger premises.
3. Out of the Rights Issue proceeds of Rs.118.10 crores, Rs. 94.66 crores have been spent towards objects of the issue and pending utilisation, balance unutilised amount is invested mainly in Mutual Funds.
4. Effective from April 1, 2006 the Company adopted the Revised Accounting Standard - 15 "Employee Benefits" (AS-15) issued by the Institute of Chartered Accountants of India. In accordance with the transitional provision in the revised AS-15, additional obligation amounting to Rs.1.73 crores (Net of Deferred Tax Asset of Rs. 0.88 crores) has been adjusted against the opening balance in General Reserve. The charge for the current period on account of above change does not have a material impact on the accounts.
5. As earlier approved by the Board, the Company proposes to issue, subject to the approval of the Shareholders, not more than 7,21,000 Equity Shares of Rs. 10/- each and not more than 7,21,000 Warrants to the Promoters of the Company on preferential basis at a price to be determined in accordance with the SEBI (DIP) Guidelines. Immediately after the Preferential issue to the Promoters, it has been decided to issue Equity Shares on a Rights basis to the existing Shareholders in the ratio of 1:5 at a price of Rs. 500/- per share.
6. In terms of the earlier Rights Issue of Partly Convertible Debentures (PCD), with attached Warrants, the Company has informed the Warrantheolders of the advanced exercise period i.e., 16<sup>th</sup> November to 30<sup>th</sup> November 2006, within which the Warrantheolders may exercise their right to subscribe to Equity Shares, in case they wish to be eligible for the proposed Rights Issue.
7. Details of number of investor complaints for the quarter ended 30th September, 2006, are as under :-  
Opening balance - Nil, Received during the quarter - 4 , Disposed off - 3, Pending – 1.
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 30<sup>th</sup> October, 2006.
10. Limited Review as required under clause 41 of the Listing Agreement has been completed by the Statutory Auditors.

Mumbai  
30<sup>th</sup> October, 2006

**S. N. TATA  
CHAIRMAN**