

# TRENT LIMITED

A TATA ENTERPRISE

Regd. Office: Bombay House, 24, Homi Mody Street, Mumbai 400001.

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2007

(Rs. in Lakhs)

Sr. No.	Particulars	Nine months ended 31.12.2006 (Unaudited)	Quarter ended 31.03.2007 (Unaudited)	Quarter ended 31.03.2006 (Unaudited)	Year ended 31.03.2007 (Audited)	Year ended 31.03.2006 (Audited)	Consolidated for the year ended 31.03.2007 (Audited)	Consolidated for the year ended 31.03.2006 (Audited)
1	Net Sales/Income from Operations	34,720.63	10,857.56	9,063.46	45,578.19	34,644.09	61,327.10	40,346.94
2	Other Income	1,071.35	591.99	553.62	1,663.34	1,114.91	1,859.78	1,563.75
3	<b>Total Income</b>	<b>35,791.98</b>	<b>11,449.55</b>	<b>9,617.08</b>	<b>47,241.53</b>	<b>35,759.00</b>	<b>63,186.88</b>	<b>41,910.69</b>
4	Total Expenditure	31,747.64	10,462.95	8,358.38	42,210.59	31,348.57	56,763.97	36,292.94
	a) (Increase)/decrease in Stock-in-Trade	(2,184.24)	233.29	(377.78)	(1,950.95)	(1,559.82)	(4,686.33)	(2,290.55)
	b) Consumption of Raw Materials	185.45	31.10	82.22	216.55	234.25	216.55	234.25
	c) Purchase of Finished Products	19,735.30	5,738.61	5,192.81	25,473.91	18,875.51	38,940.62	23,465.44
	d) Staff Cost	2,125.91	719.24	602.12	2,845.15	2,027.92	4,035.02	2,559.97
	e) Advertisement and Sales Promotion	3,239.44	566.74	508.03	3,806.18	2,985.19	4,037.20	3,044.66
	f) Store Launch Expenses of prior years amortised	-	-	-	-	35.43	-	54.52
	g) Other Expenditure	8,645.78	3,173.97	2,350.98	11,819.75	8,750.09	14,220.91	9,224.65
5	Profit before Interest and Depreciation	4,044.34	986.60	1,258.70	5,030.94	4,410.43	6,422.91	5,617.75
6	Interest	103.98	37.24	42.14	141.22	106.21	715.43	439.83
7	Depreciation	556.69	234.24	265.30	790.93	800.05	1,070.59	995.63
8	Profit before taxes and exceptional items	3,383.67	715.12	951.26	4,098.79	3,504.17	4,636.89	4,182.29
9	Exceptional Items	-	-	75.00	-	75.00	-	75.00
10	a) Provision for taxation - Current Tax	845.00	67.00	244.00	912.00	1,014.00	1,227.98	1,243.59
	b) Provision for taxation - Deferred Tax	0.12	(38.90)	(78.57)	(38.78)	(76.57)	(1.74)	(78.46)
	c) Provision for Fringe Benefit Tax	60.50	7.15	12.91	67.65	53.91	90.38	61.52
11	<b>Profit for the year after taxes</b>	<b>2,478.05</b>	<b>679.87</b>	<b>697.92</b>	<b>3,157.92</b>	<b>2,437.83</b>	<b>3,320.27</b>	<b>2,880.64</b>
12	a) (Short)/Excess Tax Provision for prior years (net)	52.59	30.38	-	82.97	-	82.94	(0.10)
	b) Excess provision of depreciation written back	-	-	-	-	-	125.43	-
13	Net Profit before Minority Interest	2,530.64	710.25	697.92	3,240.89	2,437.83	3,528.64	2,880.54
	Less: Minority Share of Profit/(Loss)	-	-	-	-	-	(110.65)	(80.84)
	Less: Pre-acquisition Profit/(Loss)	-	-	-	-	-	(24.03)	13.29
14	<b>Profit for the year after Minority Interest</b>	<b>2,530.64</b>	<b>710.25</b>	<b>697.92</b>	<b>3,240.89</b>	<b>2,437.83</b>	<b>3,393.96</b>	<b>2,812.99</b>
15	Paid up Equity Share Capital (Face value: Rs.10/- per share)	1,576.07	1,576.07	1,442.78	1,576.07	1,442.78	1,576.07	1,442.78
16	Reserves excluding Revaluation Reserve	-	-	-	37,172.87	25,517.21	38,939.62	26,986.04
17	Earnings per share (Rs.) (Not annualised)							
	- Basic	17.47	4.51	4.84	21.90	17.19	22.93	19.83
	- Diluted	17.05	4.47	4.70	21.59	16.84	22.61	19.43
18	Aggregate of Non-Promoter Shareholding							
	No. of Shares	1,10,63,225	1,10,63,225	1,06,26,604	1,10,63,225	1,06,26,604	1,10,63,225	1,06,26,604
	Percentage of Shareholding	70.19%	70.19%	73.65%	70.19%	73.65%	70.19%	73.65%

### Notes :

- Retail sales for the year forming part of (1) above increased by 31% over the previous year .
- During the year, four new Westside Stores were opened bringing the total number of stores to twenty-seven. Four new stores which were proposed to be opened in 3rd and 4th quarter could not be opened due to non completion of the premises by the developers.
- (a) Out of the Rights Issue proceeds of Rs. 118.10 crores, Rs. 104.37 crores have been spent towards objects of the issue and pending utilisation, balance unutilised amount is invested mainly in Mutual Funds. (b) Out of Rs. 50.13 crores received from the Preferential Issue of Equity Shares to Tata Sons Limited and Tata Investment Corporation Limited, Rs. 5.67 crores have been utilized towards objects of the issue and pending utilisation, balance unutilised amount is invested mainly in Mutual Funds.
- During the quarter, M/s East West Books (Madras) Private Limited became subsidiary of Landmark Limited (Company's Subsidiary).
- The Consolidated Financial Results have been prepared as per Accounting Standard on Consolidated Financial Statements (AS - 21) and Financial Reporting of interest in Joint Ventures (AS - 27).
- In view of the interim dividend of Rs. 7/- per share declared on 7th May 2007, for the year 2006-2007, the Board of Directors do not recommend any final dividend.
- In terms of Accounting Standard-20, issued by ICAI, EPS has been computed on increased share capital on account of conversion of warrants and Preferential issue of Equity shares and after considering Preferential warrants issued to promoters entitling them to apply for equity shares.
- Details of number of investor complaints for the quarter ended 31st March, 2007, are as under: -  
Opening balance - 1, Received during the quarter - Nil, Disposed off - 1, Pending - Nil.
- Previous period's figures have been regrouped wherever necessary.
- 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 June, 2007.

Mumbai  
29th June, 2007

F. K. KAVARANA  
CHAIRMAN

### Segment wise Revenue, Results and Capital Employed, under clause 41 of the Listing Agreement

(Rs. in Lakhs)

Particulars	Nine months ended 31.12.2006 (Unaudited)	Quarter ended 31.03.2007 (Unaudited)	Quarter ended 31.03.2006 (Unaudited)	Year ended 31.03.2007 (Audited)	Year ended 31.03.2006 (Audited)	Consolidated for the year ended 31.03.2007 (Audited)	Consolidated for the year ended 31.03.2006 (Audited)
<b>Segment Revenue</b>							
a) Retailing	34,683.27	10,747.23	9,084.55	45,430.50	34,543.94	59,127.72	40,057.54
b) Income from Current Investments	195.49	183.14	7.26	378.63	274.22	390.63	290.09
c) Others	-	-	-	-	-	3,786.77	-
<b>Total Segment Revenue</b>	<b>34,878.76</b>	<b>10,930.37</b>	<b>9,091.81</b>	<b>45,809.13</b>	<b>34,818.16</b>	<b>63,305.12</b>	<b>40,347.63</b>
Less : Inter Segment Revenue							
a) Retailing	-	-	-	-	-	36.37	-
b) Income from Current Investments	-	-	-	-	-	-	-
c) Others	-	-	-	-	-	1,656.59	-
	-	-	-	-	-	1,692.96	-
<b>Net Segment Revenue</b>	<b>34,878.76</b>	<b>10,930.37</b>	<b>9,091.81</b>	<b>45,809.13</b>	<b>34,818.16</b>	<b>61,612.16</b>	<b>40,347.63</b>
<b>Segment Results (Profit before Interest and Tax)</b>							
a) Retailing	2,496.87	54.16	468.34	2,551.03	2,491.41	3,296.15	2,824.65
b) Income from Current Investments	175.59	197.18	8.19	372.77	274.22	384.77	290.09
c) Others	-	-	-	-	-	221.97	-
<b>Total Segment Results</b>	<b>2,672.46</b>	<b>251.34</b>	<b>476.53</b>	<b>2,923.80</b>	<b>2,765.63</b>	<b>3,902.89</b>	<b>3,114.74</b>
Less: Interest Expenses	103.98	37.24	42.14	141.22	106.21	715.43	439.83
Add: Other Unallocable Income net of other Unallocable Expenditure	815.19	501.02	441.87	1,316.21	769.75	1,574.86	1,432.38
<b>Total Profit Before Tax</b>	<b>3,383.67</b>	<b>715.12</b>	<b>876.26</b>	<b>4,098.79</b>	<b>3,429.17</b>	<b>4,762.32</b>	<b>4,107.29</b>
<b>Capital Employed (Segment Assets less Segment Liabilities)</b>							
a) Retailing	13,035.15	14,626.99	10,657.20	14,626.99	10,657.20	19,747.12	22,557.73
b) Current Investments	11,901.56	8,215.50	3,053.79	8,215.50	3,053.79	8,611.75	3,548.18
c) Others	-	-	-	-	-	447.35	-
Total Capital Employed in Segments	24,936.71	22,842.49	13,710.99	22,842.49	13,710.99	28,806.22	26,105.91
Add : Unallocable Assets less Unallocable Liabilities	14,873.20	16,407.71	13,249.00	16,407.71	13,249.00	12,210.74	2,322.91
<b>Total Capital Employed in Company</b>	<b>39,809.91</b>	<b>39,250.20</b>	<b>26,959.99</b>	<b>39,250.20</b>	<b>26,959.99</b>	<b>41,016.96</b>	<b>28,428.82</b>

### Notes :

- Segments have been identified in line with the Accounting Standard on Segment Reporting (AS 17) taking into account the Company's organisation structure as well as the differential risks and returns of these Segments. Others include Trading and Services.
- Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the Segments. Other unallocable income for the period ended 31st March, 2007 includes income from Long Term investment of surplus funds. Other unallocable expenditure includes expenses incurred at Corporate level which relate to Company as a whole. Unallocated Assets mainly relate to Long Term Investments including investment in Subsidiaries.

CONCEPT