

TRENT LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2005

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 31.12.2005 (Unaudited)	Quarter ended 31.12.2004 (Unaudited)	Nine months ended 31.12.2005 (Unaudited)	Nine months ended 31.12.2004 (Unaudited)	Year ended 31.03.2005 (Audited)
1	Net Sales/Income from Operations	9,516.74	7,012.53	25,580.63	17,111.75	23,448.24
2	Other Income	120.28	158.17	561.29	690.97	1,161.46
3	Total Income	9,637.02	7,170.70	26,141.92	17,802.72	24,609.70
4	Total Expenditure	8,460.15	6,407.36	22,990.19	15,823.57	21,699.49
	a) (Increase)/decrease in Stock-in-Trade	(550.09)	(279.28)	(1,182.04)	(1,089.22)	(1,472.18)
	b) Consumption of Raw Materials	50.10	47.97	152.03	136.80	225.84
	c) Purchase of Finished Products	5,179.44	3,603.40	13,682.70	9,174.39	12,793.72
	d) Staff Cost	522.37	384.73	1,425.80	1,055.68	1,466.05
	e) Advertisement and Sales Promotion	899.55	886.66	2,477.16	1,800.12	2,117.22
	f) Store Launch Expenses of prior years amortised	-	23.78	35.43	77.59	101.37
	g) Other Expenditure	2,358.78	1,740.10	6,399.11	4,668.21	6,467.47
5	Profit before Interest and Depreciation	1,176.87	763.34	3,151.73	1,979.15	2,910.21
6	Interest	33.48	-	64.07	-	0.03
7	Depreciation	204.83	140.47	534.75	312.33	454.18
8	Profit before taxes	938.56	622.87	2,552.91	1,666.82	2,456.00
9	a) Provision for taxation - Current Tax	280.00	66.15	770.00	350.00	498.50
	b) Provision for taxation - Deferred Tax	-	20.00	2.00	85.00	32.66
	c) Provision for Fringe Benefit Tax	16.00	-	41.00	-	-
10	Profit for the period after Taxes	642.56	536.72	1,739.91	1,231.82	1,924.84
11	(Short) Tax Provision for prior years (net)	-	(18.58)	-	(18.58)	(18.92)
12	Net Profit	642.56	518.14	1,739.91	1,213.24	1,905.92
13	Paid up Equity Share Capital (Face value : Rs.10/- per share)	1,442.78	1,311.78	1,442.78	1,311.78	1,311.78
14	Reserves excluding Revaluation Reserve					20,401.56
15	Earnings per share (Not annualised) Rs.					
	- Basic	4.45	3.83	12.46	8.98	14.11
	- Diluted	4.36	3.83	12.29	8.98	14.11
16	Aggregate of Non-Promoter Shareholding					
	Number of Shares	1,06,26,604	96,69,823	1,06,26,604	96,69,823	96,69,823
	Percentage of Shareholding	73.65%	73.72%	73.65%	73.72%	73.72%

Notes:-

- 1) Retail sales for the quarter forming part of (1) above increased by 38% 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, one new Westside Store was opened in Ghaziabad bringing the total number of stores to twenty-one.
- 3) In terms of Employees' Stock Option Scheme, 45,850 options for Equity Shares were granted on 1st December, 2005 to the eligible employees of the Company and its Subsidiary.
- 4) Out of the Rights Issue proceeds of Rs. 118.10 Crores, Rs. 49.02 Crores have been spent. Pending utilisation, balance funds are mainly invested in Mutual Funds.
- 5) Details of number of investor complaints for the quarter ended 31st December, 2005, are as under: -
Opening balance - 2, Received during the quarter - 2, Disposed off - 4, Pending - Nil.
- 6) Previous period's figures have been regrouped wherever necessary.
- 7) 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 18th January, 2006.
- 8) Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors.

Mumbai
18th January, 2006

S.N. TATA
CHAIRMAN

Segment wise Revenue, Results and Capital Employed, under clause 41 of the listing Agreement.

(Rs. in Lakhs)

Particulars	Quarter ended 31.12.2005 Unaudited	Quarter ended 31.12.2004 Unaudited	Nine months ended 31.12.2005 Unaudited	Nine months ended 31.12.2004 Unaudited	Year ended 31.3.2005 Audited
Segment Revenue					
a)Retailing	9,527.34	6,983.87	25,459.39	17,011.52	23,326.72
b)Income from Current Investments	30.69	75.00	266.96	214.31	298.45
Total Segment Revenue	9,558.03	7,058.87	25,726.35	17,225.83	23,625.17
Less : Inter Segment Revenue	-	-	-	-	-
Net Segment Revenue	9,558.03	7,058.87	25,726.35	17,225.83	23,625.17
Segment Results (Profit before Interest and Tax)					
a)Retailing	869.64	445.64	2,023.07	1,099.76	1,423.04
b)Income from Current Investments	29.76	74.52	266.03	213.83	298.45
Total Segment Results	899.40	520.16	2,289.10	1,313.59	1,721.49
Less :Interest Expenses	33.48	-	64.07	-	0.03
Add :Other Unallocable Income net of other Unallocable Expenditure	72.64	102.71	327.88	353.23	734.54
Total Profit Before Tax	938.56	622.87	2,552.91	1,666.82	2,456.00
Capital Employed (Segment Assets less Segment Liabilities)					
a) Retailing	10,641.47	10,667.39	10,641.47	10,667.39	11,266.40
b) Current Investments	3,259.35	7,007.82	3,259.35	7,007.82	7,202.20
Total Capital Employed in Segments	13,900.82	17,675.21	13,900.82	17,675.21	18,468.60
Add: Unallocable Assets less Unallocable Liabilities	14,809.13	4,242.90	14,809.13	4,242.90	3,244.74
Total Capital Employed in Company	28,709.95	21,918.11	28,709.95	21,918.11	21,713.34

Notes:

- 1) 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.
- 2) 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 December, 2005 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.