

Pantaloon Retail (India) Limited

Unaudited Financial Results for the Quarter and Nine Months Ended 31st March, 2010

(Rs. in Crores)

Sr.No.	Particulars	3 months	3 months	9 Months	9 Months	Year ended
		ended 31st March, 2010	ended 31st March, 2009	ended 31st March, 2010	ended 31st March, 2009	30th June, 2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from operations	602.10	1642.09	4291.96	4678.98	6341.70
2	Expenditure					
	a) (Increase)/Decrease in stock in trade & Work in progress	39.63	(57.72)	(271.90)	(316.60)	(353.11)
	b) Consumption of Raw Materials	7.13	8.18	25.55	29.14	41.92
	c) Purchases of trading goods	321.08	1199.57	3188.64	3565.58	4741.14
	d) Employee cost	27.56	69.47	182.05	204.23	274.26
	e) Depreciation	22.43	36.86	110.88	101.23	140.05
	f) Other Expenditure	99.40	249.58	666.76	711.43	969.05
	Total	517.23	1505.94	3901.98	4295.02	5813.31
3	Profit from Operations before other Income and Interest(1-2)	84.87	136.15	389.98	383.96	528.39
4	Other Income	1.03	1.60	7.77	4.28	6.06
5	Profit before Interest (3+4)	85.90	137.74	397.75	388.24	534.45
6	Interest	36.66	84.73	207.04	227.27	318.22
7	Profit before tax (5-6)	49.24	53.01	190.71	160.97	216.23
8	Tax Expenses					
	a) Fringe Benefit Tax	-	0.62	-	1.89	1.89
	b) Current Tax	9.14	6.70	26.83	20.34	25.23
	c) Deferred Tax	7.60	11.32	37.38	34.38	48.26
9	Earlier years income tax	-	-	(0.49)	0.27	0.27
10	Net Profit for the Period (7-8-9)	32.50	34.37	126.99	104.09	140.58
11	Paid up equity share capital (Face value of Rs.2 per share)	41.23	35.04	41.23	35.04	38.06
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					2211.47
13	Basic EPS & Diluted EPS:					
	a)Equity Shares	1.57	1.95	6.40	5.93	7.94
	b)Class B Shares(Series 1)	1.67	2.05	6.50	6.03	8.04
14	Public share holdings:					
	a)Equity shares:					
	-Number of shares	105136735	85214535	105136735	85214535	89314535
	-Percentage of shareholdings	55.27	53.50	55.27	53.50	51.21
	b)Class B Shares(Series 1):					
	-Number of shares	8521459	8521459	8521459	8521459	8521459
	-Percentage of shareholdings	53.50	53.50	53.50	53.50	53.50
15	Promoters and Promoter group shareholding:					
	a) Pledged/Encumbered					
	- Number of Equity Shares	15975515	27025820	15975515	27025820	23667420
	- Number of Class B Shares( Series 1)	290000	2588440	290000	2588440	2632500
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	18.78	36.48	18.78	36.48	27.82
	-Percentage of Class B Shares( Series 1) (as a % of total equity shareholding of Promoters and promoter group)	3.91	34.94	3.91	34.94	35.54
	-Percentage of Equity Shares (as a % of total equity share capital of company )	8.40	16.97	8.40	16.97	13.57
	-Percentage of Class B Shares( Series 1) (as a % of total Class B shares(Series 1) share capital of company)	1.82	16.25	1.82	16.25	16.53
	b) Non-Encumbered					
	- Number of Equity Shares	69101471	47051166	69101471	47051166	61409566
	- Number of Class B Shares( Series 1)	7117693	4819253	7117693	4819253	4775193
	-Percentage of Equity Shares(as a % of total equity shareholding of Promoters and promoter group)	81.22	63.52	81.22	63.52	72.18
	-Percentage of Class B Shares( Series 1) (as a % of total equity shareholding of Promoters and promoter group)	96.09	65.06	96.09	65.06	64.46
	-Percentage of Equity Shares (as a % of total equity share capital of company )	36.33	29.53	36.33	29.53	35.21
	-Percentage of Class B Shares( Series 1) (as a % of total Class B shares(Series 1) share capital of company)	44.68	30.25	44.68	30.25	29.98

Notes :

- 1) The above results have been reviewed by the Audit Committee along with the Limited Review Report given by the Statutory Auditors and the same were taken on record by the Board of Directors of the Company at its meeting held on 23rd April, 2010.
- 2) There were no investor complaints at the beginning of the quarter. A total of 42 complaints were received during the quarter ended 31st March, 2010, which were resolved. There are no complaints at the end of the quarter.
- 3) Company has only one business segment i.e. "Retail".
- 4) Pursuant to the approval received from the Board and Shareholders, the Company has transferred its 'value retail business' to its wholly owned subsidiary, Future Value Retail Limited ("**FVRL**").
- 5) Figures for the previous year have been re-arranged and re-grouped wherever necessary.
- 6) In view of the management's decision to realign the business of the Company, including recent transfer of 'value retail business' to its wholly owned subsidiary, the performance of the quarter ended and nine months ended would not be comparable with the previous years corresponding periods. **The Company proposes to evolve to the consolidated reporting from the coming financial year to give holistic view of the performance.**
- 7) For the benefit of the shareholders and stakeholders, to give the overall analysis of the performance of the Company as was being reported earlier, including performance of 'value retail business', given hereunder is the financial results combined with performance of FVRL, which is operating 'value retail business' with effect from 1st January 2010.

Sr.No.	Particulars	3 months	3 months	9 Months	9 Months	Year ended
		ended 31st March, 2010 Unaudited	ended 31st March, 2009 Unaudited	ended 31st March, 2010 Unaudited	ended 31st March, 2009 Unaudited	30th June, 2009 Audited
1	Net Sales/Income from operations	2057.64	1642.09	5747.50	4678.98	6341.70
2	Expenditure					
	a) (Increase)/Decrease in stock in trade & Work in progress	0.39	(57.72)	(311.14)	(316.60)	(353.11)
	b) Consumption of Raw Materials	7.13	8.18	25.55	29.14	41.92
	c) Purchases of trading goods	1451.34	1199.57	4318.90	3565.58	4741.14
	d) Employee cost	84.17	69.47	238.66	204.23	274.26
	e) Depreciation	46.46	36.86	134.91	101.23	140.05
	f) Other Expenditure	299.01	249.58	866.37	711.43	969.05
	Total	1888.50	1505.94	5273.25	4295.02	5813.31
3	Profit from Operations before other Income and Interest(1-2)	169.14	136.15	474.25	383.96	528.39
4	Other Income	1.44	1.60	8.18	4.28	6.06
5	Profit before Interest (3+4)	170.58	137.74	482.43	388.24	534.45
6	Interest	85.86	84.73	256.24	227.27	318.22
7	Profit before tax (5-6)	84.72	53.01	226.19	160.97	216.23
8	Tax Expenses					
	a) Fringe Benefit Tax	-	0.62	-	1.89	1.89
	b) Current Tax	15.17	6.70	32.86	20.34	25.23
	c) Deferred Tax	13.63	11.32	43.41	34.38	48.26
9	Earlier years income tax	-	-	(0.49)	0.27	0.27
10	Net Profit for the Period (7-8-9)	55.92	34.37	150.41	104.09	140.58
11	Basic EPS & Diluted EPS:					
	a)Equity Shares	2.70	1.95	7.59	5.93	7.94
	b)Class B Shares(Series 1)	2.80	2.05	7.69	6.03	8.04

For Pantaloon Retail (India) Limited

Sd/

Date : 23 April 2009  
Place : Mumbai

Kishore Biyani  
Managing Director