

PANTALOON RETAIL (INDIA) LIMITED

Regd. Off.: Knowledge House, Shyam Nagar, Off Jogeshwari-Vikhroli Link Rd., Jogeshwari (E), Mumbai-400060

Unaudited Financial Results for the First Quarter ended 30th September, 2004

(Rs.in Lacs)

Sr. No.	Particulars	3 Months ended 30.09.2004	3 Months ended 30.09.2003	Year ended 30.06.2004 (Audited)
1	Net Sales/ Income from operations	20,112.43	13,840.84	65,831.18
2	Other Income	35.07	23.17	132.77
3	Total Expenditure	18,295.06	12,617.54	60,328.78
	a) (Increase)/Decrease in Stock in trade	(1,242.53)	(101.37)	(2,816.85)
	b) Consumption of Raw Material/ Cost of finished goods	14,683.53	9,340.77	46,617.85
	c) Staff Cost	951.19	590.43	2,752.50
	d) Other Expenditure	3,902.87	2,787.71	13,775.28
4	Interest & Finance charges	629.48	454.27	2,314.70
5	Depreciation	304.69	200.55	879.28
6	Profit before Taxation (1+2-3-4-5)	918.27	591.65	2,441.19
7	Provision for taxation			
	a) Current Tax	105.07	45.48	145.00
	b) Deferred Tax	119.64	55.04	310.87
8	Earlier years income tax	-	-	7.46
9	Net profit (6-7-8)	693.56	491.13	1,977.86
10	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	1,913.74	1,818.44	1,913.74
11	Reserves excluding revaluation reserves	-	-	7,575.29
12	Basic EPS (in Rs.)	3.62	2.70	10.53
13	Diluted EPS (in Rs.)	3.46	2.70	9.96
14	Aggregate of Non-promoter shareholding			
	- No. of Shares	11,572,464	10,722,422	11,572,464
	- % of shareholding	60.47	58.96	60.47

Notes :

- The above results have been reviewed by the Audit Committee alongwith the Limited Review Report and taken on record by the Board of Directors of the Company at its meeting held on 26th October, 2004
- Food Bazaar stores at Hosur Road, Bangalore & The Hub, Goregaon(East), Mumbai became operational w.e.f 15th July , 2004 & 29th August, 2004 respectively.
- There were no investor complaints at the beginning of the quarter. During the quarter ended 30th September, 2004, 34 complaints were received which were resolved. There are no complaints pending at the end of the quarter.
- Figures for the previous year have been re-arranged and re-grouped wherever necessary.

By order of the Board
For PANTALOON RETAIL (INDIA) LTD.

VED PRAKASH ARYA
Director - Operations &
Chief Operating Officer

Place : Mumbai
Date :26.10.2004

REPORT ON SEGMENTWISE REVENUE, RESULT & CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2004

Rs.in lacs

Sr. No.	Particulars	3 months ended 30.09.2004	3 Months ended 30.09.2003	Year Ended 30.06.2004
1	Segment Revenue			
	Big Bazaar : Retailing	10613.86	5676.27	31993.25
	Pantaloons: Retailing	7102.32	5019.48	21306.04
	Others	2538.56	3182.16	12882.46
		20254.74	13877.91	66181.75
	Less : Inter Segment Revenue	142.31	37.07	350.57
	Net Sales/Income from Operation	20112.43	13840.84	65831.18
2	Segment Profit			
	Profit Before Tax & Interest			
	Big Bazaar	791.17	446.55	2376.14
	Pantaloons	1280.15	921.28	3850.57
		2071.32	1367.83	6226.71
	Less : 1) Interest	629.48	454.27	2314.70
	2)Other unallocable expense net of unallocable income	523.57	321.91	1470.82
	Total Profit Before Tax	918.27	591.65	2441.19
3	Capital Employed			
	Big Bazaar	15385.21	8269.28	14560.59
	Pantaloons	19732.33	13797.69	18877.90
	Total Capital Employed	35117.54	22066.97	33438.49

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 return of these segments.

2) Segment Revenue, Results and Capital Employed figures include the respective amounts identifiable to each of the segments. Other unallocable figures includes expenses incurred at corporate level which relate to the Company as a whole.

3) Figures for the previous year have been re-arranged and re-grouped wherever necessary.

By order of the Board
For PANTALOON RETAIL (INDIA) LTD.

Place : Mumbai
Date :26.10.2004

VED PRAKASH ARYA
Director - Operations &
Chief Operating Officer