

August 11, 2022

The Manager  
Corporate Relationship Department  
**BSE Limited**  
1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building,  
P J Towers, Dalal Street, Fort,  
Mumbai - 400001

**BSE Security Code: 500043**

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400051

**NSE Symbol: BATAINDIA**

The Secretary  
**The Calcutta Stock Exchange  
Limited**  
7, Lyons Range,  
Kolkata - 700001

**CSE Scrip Code: 10000003**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

The Board of Directors of the Company at its meeting held today, i.e., August 11, 2022, which commenced at 12:30 P.M. and concluded at 3:00 P.M. has, inter-alia, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In this regard, we enclose herewith the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended June 30, 2022 and Limited Review Reports issued by the Statutory Auditors of the Company and a copy of Press Release issued by the Company.

Based on the recommendation of the Stakeholders Relationship Committee, the proposal for Voluntary Delisting of the Equity Shares of the Company from the Calcutta Stock Exchange Limited was not taken up at the Board Meeting.


The above information shall also be made available on Company's website [www.bata.in](http://www.bata.in)

We request you to take the same on record.

Thanking you,

Yours faithfully,

For **BATA INDIA LIMITED**



**NITIN BAGARIA**  
*Company Secretary & Compliance Officer*

**BATA INDIA LIMITED**

CIN: L19201WB1931PLC007261

Registered Office: 27B, Camac Street, 1<sup>st</sup> Floor, Kolkata-700016, West Bengal || Tel.: (033) 23014400 || Fax: (033) 22895748

E-mail: [in-customer.service@bata.com](mailto:in-customer.service@bata.com) || Website: [www.bata.in](http://www.bata.in)

# B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
Gurugram – 122 002, India

Telephone: +91 124 719 1000  
Fax: +91 124 235 8613

## Limited Review Report on unaudited standalone financial results of Bata India Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Bata India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Bata India Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,

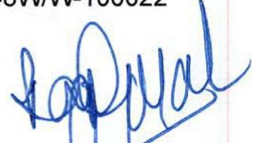
**B S R & Co. LLP**

or that it contains any material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248WW-100022



**Rajiv Goyal**

*Partner*

Gurugram

11 August 2022

Membership No.: 094549

UDIN:22094549AOUCU4148



**BATA INDIA LIMITED**

REGD. OFFICE: 27B, CAMAC STREET, 1st FLOOR, KOLKATA 700016 | CIN: L19201WB1931PLC007261

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(In Rs. million except per share data)

Sl. No.	Particulars	3 months ended 30th June 2022	3 months ended 31st March 2022 (refer Note 5)	3 months ended 30th June 2021	Year ended 31st March 2022
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a Revenue from operations	9430.18	6652.47	2670.49	23877.19
	b Other income	92.68	187.24	121.78	558.97
	<b>Total Income</b>	<b>9522.86</b>	<b>6839.71</b>	<b>2792.27</b>	<b>24436.16</b>
<b>2</b>	<b>Expenses</b>				
	a Cost of raw material and components consumed	821.74	700.01	331.49	2477.91
	b Purchase of traded goods	3604.03	3856.31	1555.13	10944.63
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	(334.39)	(1734.70)	(715.94)	(2554.46)
	d Employee benefits expense	1048.22	952.21	888.24	3786.84
	e Finance costs	249.04	245.40	229.86	928.18
	f Depreciation and amortisation expense	693.25	717.47	500.67	2419.46
	g Other expenses (Refer note 3 & 4 below)	1844.24	1258.89	951.68	5065.33
	<b>Total Expenses</b>	<b>7926.13</b>	<b>5995.59</b>	<b>3741.13</b>	<b>23067.89</b>
<b>3</b>	<b>Profit / (Loss) before tax</b>	<b>1596.73</b>	<b>844.12</b>	<b>(948.86)</b>	<b>1368.27</b>
<b>4</b>	<b>Tax expense</b>				
	- Current tax	411.66	42.13	-	42.13
	- Deferred tax expense/ (credit)	(8.32)	174.01	(235.66)	317.27
<b>5</b>	<b>Profit / (Loss) for the period</b>	<b>1193.39</b>	<b>627.98</b>	<b>(713.20)</b>	<b>1008.87</b>
<b>6</b>	<b>Other comprehensive income</b>				
	A. (i) Items that will not be reclassified to profit or loss in subsequent periods	(1.00)	13.59	(2.00)	(5.81)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.25	(3.41)	0.50	1.46
	<b>Other comprehensive income / (loss), net of tax</b>	<b>(0.75)</b>	<b>10.18</b>	<b>(1.50)</b>	<b>(4.35)</b>
	<b>Total comprehensive income / (loss), net of tax</b>	<b>1192.64</b>	<b>638.16</b>	<b>(714.70)</b>	<b>1004.52</b>
	<b>Paid up Equity share capital (Face value of Rs. 5/- each)</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>
	<b>Other Equity</b>				<b>17499.64</b>
	<b>Earnings / (Loss) per equity share of Rs. 5/- each</b>				
	<b>Basic and Diluted (not annualised except for yearly figures)</b>	<b>9.29</b>	<b>4.89</b>	<b>(5.55)</b>	<b>7.85</b>

See accompanying notes to the Standalone financial results.

**Notes:**

- The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on August 11, 2022. These standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended.
- The Company operates in a single business segment, i.e., Footwear and Accessories.
- The Company has elected to apply the practical expedient of not assessing the rent concessions as a lease modification, as per MCA Notifications dated July 24, 2020, and June 18, 2021, on IND-AS 116 for rent concessions which are granted due to COVID-19 pandemic. According to the notifications, out of total rent concessions confirmed for the year ended March 31, 2022, Rs. 585.48 million has been accounted as a reduction from rent expense. Further, rent concession for quarter ended June 30, 2022, March 31, 2022, June 30, 2021 - Rs. NIL, Rs. 43.25 million, Rs. 230.59 million respectively, has been accounted as a reduction from rent expenses.
- During the year ended March 31, 2022, the Company impaired its entire loan and investments amounting to Rs. 28.51 million in its wholly owned subsidiary- Way Finders Brands Limited.
- The figures for the quarter ended March 31, 2022 are balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figure upto December 31, 2021.
- The report of Statutory Auditors is being filed with National Stock Exchange of India Limited, BSE Limited and The Calcutta Stock Exchange Limited. For more details of the financial results, please visit Investor Relations section of our website: www.bata.in and Financial Results at Corporate section of www.nseindia.com, www.bseindia.com and www.cse-india.com.

Place: Gurugram  
Date: August 11, 2022

Vidhya Srinivasan  
DIRECTOR FINANCE & CFO

Sunjan Shah  
MANAGING DIRECTOR & CEO



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# B S R & Co. LLP

Chartered Accountants

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Fax: +91 124 235 8613

## Limited Review Report on unaudited consolidated financial results of Bata India Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Bata India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Bata India Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Bata India Limited (Parent Company)
  - b. Bata Properties Limited (Wholly owned subsidiary)
  - c. Way Finders Brands Limited (Wholly owned subsidiary)
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office.

**B S R & Co. LLP**

7. We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs. 0.00 million (before consolidation adjustments), total net loss after tax of Rs. 0.31 million (before consolidation adjustments) and total comprehensive loss of Rs. 0.31 million (before consolidation adjustments), for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflects total revenues of Rs. 0.89 million (before consolidation adjustments), total net profit after tax of Rs. 0.47 million (before consolidation adjustments) and total comprehensive income of Rs. 0.47 million (before consolidation adjustments) for the quarter ended 30 June 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

**For B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.: 101248WW-100022



**Rajiv Goyal**  
*Partner*

Gurugram

11 August 2022

Membership No.: 094549

UDIN: 22094549AOUOFI2241



**BATA INDIA LIMITED**

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Telephone : 033 23014400, Fax : 033 22895748 | E-mail: in-customer.service@bata.com; Website: www.bata.in  
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(In Rs. million except per share data)

Sl. No.	Particulars	3 months ended 30th June 2022	3 months ended 31st March 2022 (refer Note 6)	3 months ended 30th June 2021	Year ended 31st March 2022
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a Revenue from operations	9430.18	6652.47	2670.49	23877.19
	b Other income	92.91	187.49	122.02	559.91
	<b>Total Income</b>	<b>9523.09</b>	<b>6839.96</b>	<b>2792.51</b>	<b>24437.10</b>
<b>2</b>	<b>Expenses</b>				
	a Cost of raw material and components consumed	821.74	700.01	331.49	2477.91
	b Purchase of traded goods	3604.03	3856.31	1555.13	10944.63
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	(334.39)	(1734.70)	(715.94)	(2554.46)
	d Employee benefits expense	1048.22	952.20	888.24	3786.84
	e Finance costs	249.04	245.40	229.86	928.18
	f Depreciation and amortisation expense	693.30	717.51	500.71	2419.64
	g Other expenses (Refer note 5 below)	1843.86	1257.22	926.67	5037.34
	<b>Total Expenses</b>	<b>7925.80</b>	<b>5993.95</b>	<b>3716.16</b>	<b>23040.08</b>
<b>3</b>	<b>Profit / (Loss) before tax</b>	<b>1597.29</b>	<b>846.01</b>	<b>(923.65)</b>	<b>1397.02</b>
<b>4</b>	<b>Tax expense</b>				
	- Current tax	411.85	42.32	0.20	42.92
	- Deferred tax expense/ (credit)	(8.27)	174.09	(229.09)	324.17
<b>5</b>	<b>Profit / (Loss) for the period</b>	<b>1193.71</b>	<b>629.60</b>	<b>(694.76)</b>	<b>1029.93</b>
<b>6</b>	<b>Other comprehensive income</b>				
	A. (i) Items that will not be reclassified to profit or loss in subsequent periods	(1.00)	13.58	(2.00)	(5.81)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.25	(3.43)	0.50	1.46
	<b>Other comprehensive income/ (loss), net of tax</b>	<b>(0.75)</b>	<b>10.15</b>	<b>(1.50)</b>	<b>(4.35)</b>
	<b>Total comprehensive income/ (loss), net of tax</b>	<b>1192.96</b>	<b>639.75</b>	<b>(696.26)</b>	<b>1025.58</b>
	Paid up Equity share capital (Face value of Rs. 5/- each)	642.64	642.64	642.64	642.64
	<b>Other Equity</b>				<b>17503.88</b>
	<b>Earnings / (Loss) per equity share of Rs. 5/- each</b>				
	Basic and Diluted (not annualised except for yearly figures)	9.29	4.90	(5.41)	8.01

See accompanying notes to the Consolidated financial results.

- Notes:**
- The Consolidated financial results include results of Bata India Ltd. (the Holding Company), Bata Properties Limited and Way Finders Brands Limited (the subsidiaries).
  - The Consolidated financial results of the Group are prepared in accordance with the requirements of Ind AS 110 "Consolidated Financial Statements".
  - The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on August 11, 2022. These consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended.
  - The Group operates in a single business segment, i.e., Footwear and Accessories.
  - The Group has elected to apply the practical expedient of not assessing the rent concessions as a lease modification, as per MCA notifications dated July 24, 2020, and June 18, 2021, on IND-AS 116 for rent concessions which are granted due to COVID-19 pandemic. According to the notifications, out of total rent concessions confirmed for the year ended March 31, 2022, Rs. 585.48 million has been accounted as a reduction from rent expense. Further, rent concession for quarter ended June 30, 2022, March 31, 2022, June 30, 2021 - Rs. NIL, Rs. 43.25 million, Rs. 230.59 million respectively, has been accounted as a reduction from rent expenses.
  - The figures for the quarter ended March 31, 2022 are balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figure upto December 31, 2021.
  - The report of Statutory Auditors is being filed with National Stock Exchange of India Limited, BSE Limited and The Calcutta Stock Exchange Limited. For more details on the financial results, please visit Investor Relations section of our website: www.bata.in and Financial Results at Corporate section of www.nseindia.com, www.bseindia.com and www.cse-india.com.

Vidhya Srinivasan  
DIRECTOR FINANCE & CFO

Gunjan Shah  
MANAGING DIRECTOR & CEO

Place: Gurugram  
Date: August 11, 2022



## Bata India announces Q1 results; Achieved Highest Ever Quarterly Sales

**Gurugram, 11th August, 2022:** Footwear major Bata India Limited today announced its quarterly financial results. Revenue from Operations for the quarter ended June 30, 2022 was Rs. 9,430 million as against 2,670 million in quarter ended June 30, 2021, its highest ever quarterly sales, showcasing significant momentum across all sales channels. The Company clocked a profit before tax of Rs. 1,597 million as against the Loss before tax of Rs. (949) million in the quarter ended June 30, 2021.

### Sales significantly surpassing lifetime quarterly numbers

A direct outcome of the continued focus on key thrust areas of franchise & MBO expansion, consumer relevant communication, portfolio casualisation and digital footprint expansion, was reflected in the quarterly sales reaching lifetime high. With continuous increase in portfolio freshness and consumer/marketing investments, footfalls across retail outlets saw a significant growth supported by sales through digital channels and strong expansion of footprint across EBOs and MBOs.

### Continuous focus on optimizing costs across value chain

The Company continued to optimize cost structures and drive efficiencies across its value chain. All the cost-focused initiatives, which have been put in place across multiple work streams are showing increasing impact quarter on quarter.

**Gunjan Shah, MD and CEO - Bata India Limited,** stated:

*“Over the last three quarters, we are witnessing significant uptick in demand with rising demand for fashionable, trendy yet functional and comfortable footwear. The evolution in consumer mindset including brand consciousness was catered by our enhanced offerings in casual segment across categories. Our continuous investments behind marketing campaigns continue to help strengthen our already solid brand recall.*

*We continue to expand our reach through new franchise stores & multi-brand outlets. We opened 20+ new Franchise stores taking the total number 320+ with a strong future pipeline, expanded availability via Distribution channel that continued to scale up close to 1100 towns. Sneakers strengthened momentum and continued driving growths across businesses. Digital footprint through our omnichannel e-commerce revenue streams gained significant momentum in the quarter going by.*

*Simultaneously, we continued our strong focus on driving the volumes in these inflationary times, which should show impact in the ensuing period. In the face of volatile inflation, geo-political unrest, we are conscious about our cost efficiencies and accordingly various cost-savings measures across our network continue to be implemented which has reflected in the profitability metrics. We continue to flesh out new opportunities across our value chain will help us capture the emerging consumer demand efficiently.*

*We continue being optimistic on momentum going ahead driven by Innovation via agile product creation, scaling up digital channels, expansion in Tier 3-5 towns, and productivity enhancement along with investments in our brands & stores”*



Handwritten signature of Gunjan Shah, MD and CEO of Bata India Limited, over a circular stamp of Bata India Limited.

**BATA INDIA LIMITED**

CIN: L19201WB1931PLC007261

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### **Key Highlights for the quarter:**

- Store renovation strategy to enhance customer experience. 60+ Stores were renovated during the quarter.
- Net Promoter Score (NPS), feedback for loyalty for all offline and online channels that Bata services, stood at 70
- Continued investments in large Marketing campaigns to inspire youth.
- Sales through digitally enabled channels continued its momentum driven by 3 levers – D2C bata.in e-store, Marketplaces and Omnichannel Home Delivery and contributed 10% of total sales which is 2.5x of the June 2019 quarter.
- Continued growth of sneaker category that led the growth recovery vs rest of other categories. Sneaker Studio was implemented in 125 Stores across the country to display up to 300 styles across 9 brands.
- Bata continued with its retail expansion drive in tier 3-5 cities through franchise route, taking the overall tally to 320+ as on date.
- The Company continued to expand Distribution Business in MBOs crossing ~1100 towns.

### **About BATA India:**

Bata has held a unique place in the hearts of Indians for more than 85 years. Probably the only footwear brand that offers footwear and accessories for the entire family, Bata has redefined the modern footwear industry in India. It has established a leadership position in the industry and is the most-trusted name in branded footwear. It sold more than 47 million pairs of footwear and served 120,000-plus customers almost every day in 2019.

Bata India is the largest footwear retailer in India, offering footwear, accessories, and bags across brands such as Bata, Bata Red Label, Hush Puppies, Naturalizer, Power, Marie Claire, Weinbrenner, North Star, Scholl, Bata Comfit and Bubble gummers, to name a few. It retails in more than 1700 Bata own, shop-in-shops and franchisee stores, on bata.in and in thousands of multi-brand footwear dealer stores pan-India. To make its products accessible to millions of Indians, Bata has evolved its channels and has launched new channels like Bata Chat Shop, Bata Home Delivery.



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