

November 3, 2021

The Manager
Corporate Relationship Department
BSE Limited
1st 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, 5th 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., November 3, 2021, which commenced at 1:30 P.M. and concluded at 5:45 P.M. has, *inter-alia*, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2021 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 and half year ended September 30, 2021 and Limited Review Reports issued by the Statutory Auditors of the Company and a copy of Press Release issued by the Company.

The above information shall also be made available on Company's website 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

Encl.: As Above

BATA INDIA LIMITED

CIN: L19201WB1931PLC007261

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

E-mail: corporate.relations@bata.com || Website: www.bata.in

BSR & 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 for the quarter and year to date ended 30 September 2021 of Bata India Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
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 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Company 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 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 Listing Regulations. 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. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

ICAI Firm Registration No.- 101248W/W-100022

RAJIV GOYAL

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Date: 2021.11.03 17:26:01
+05'30'

Rajiv Goyal

Partner

Membership No.: 094549

ICAI UDIN – 21094549AAAFH9993

Place: Gurugram

Date: 3 November 2021

Principal Office:



BATA INDIA LIMITED

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

Telephone : 033 23014400, Fax : 033 22895748 | E-mail: corporate.relations@bata.com; Website: www.bata.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

Sl. No.	Particulars	(In Rs. million except per share data)					
		3 months ended 30th September 2021	3 months ended 31st June 2021	3 months ended 30th September 2020	Six months ended 31st September 2021	Six months ended 31st September 2020	Year ended 31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Revenue from operations	6141.21	2670.49	3678.68	8811.70	5026.54	17072.99
b	Other income (Refer note 4)	114.57	121.78	143.32	236.35	663.57	940.35
	Total Income	6255.78	2792.27	3822.00	9048.05	5690.11	18013.34
2	Expenses						
a	Cost of raw material and components consumed	704.97	331.49	278.86	1036.46	280.60	1099.03
b	Purchase of traded goods	2608.22	1555.13	1090.74	4163.35	1442.82	4658.65
c	Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	(419.48)	(715.94)	455.12	(1135.42)	904.59	2617.29
d	Employee benefits expense	896.81	888.24	826.45	1785.05	1674.07	3398.22
e	Finance costs	219.56	229.86	265.35	449.42	543.72	1035.45
f	Depreciation and amortisation expense	585.86	500.67	644.56	1086.53	1375.25	2647.23
g	Other expenses (Refer note 4 & 5 below)	1159.62	951.68	845.98	2111.30	1404.12	3688.30
	Total Expenses	5755.56	3741.13	4407.06	9496.69	7625.17	19144.17
3	Profit/(Loss) before exceptional items and tax	500.22	(948.86)	(585.06)	(448.64)	(1935.06)	(1130.83)
4	Exceptional items (income)/ expense (Refer note 7 below)						46.10
5	Profit/(Loss) before tax	500.22	(948.86)	(585.06)	(448.64)	(1935.06)	(1176.93)
6	Tax expense						
	- Current tax						
	- Deferred tax	129.73	(235.66)	(141.16)	(105.93)	(479.90)	(274.13)
7	Profit/(Loss) for the period	370.49	(713.20)	(443.90)	(342.71)	(1455.16)	(902.80)
8	Other comprehensive income						
A. (i)	Items that will not be reclassified to profit or loss in subsequent periods	(16.39)	(2.00)	21.47	(18.39)	20.47	65.28
(ii)	Income tax relating to items that will not be reclassified to profit or loss	4.13	0.50	(5.40)	4.63	(5.15)	(16.43)
	Other comprehensive income/(loss), net of tax	(12.26)	(1.50)	16.07	(13.76)	15.32	48.85
	Total comprehensive income/(loss), net of tax	358.23	(714.70)	(427.83)	(356.47)	(1439.84)	(853.95)
	Paid up Equity share capital (Face value of Rs. 5/- each)	642.64	642.64	642.64	642.64	642.64	642.64
	Other Equity						16955.09
	Earnings/(Loss) per equity share of Rs. 5/- each						
	Basic	2.88	(5.55)	(3.45)	(2.67)	(11.32)	(7.02)
	Diluted	2.88	(5.55)	(3.45)	(2.67)	(11.32)	(7.02)

See accompanying notes to the unaudited Standalone financial results.

Notes:

- The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on November 3, 2021. The above results have been prepared in accordance with Indian Accounting Standards (Ind AS)- 34 - "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended.
- COVID-19 pandemic had a significant impact on the business operations and the financial results of the Company for the quarter and half year ended September 30, 2021 and for the year ended March 31, 2021. The Company has made detailed assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, investments, inventories, receivables, other current assets, deferred tax assets, etc. as at the period end and on the basis of evaluation, has concluded that no material adjustments are required in the financial results except impairment on investment and loan to subsidiary (refer note 5 below). Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial results will be continuously made and provided for as required.
- 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 notification 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 notification, out of total rent concessions confirmed for the six months ended September 30, 2021, September 30, 2020 and for year ended March 31, 2021 amounting to Rs. 494.38 million, Rs. 775.76 million and Rs. 1,010.29 million respectively has been accounted as a reduction from rent expense to the extent available and balance of Nil, Rs. 300.42 million and Rs. 300.42 million for the six months ended September 30, 2021, September 30, 2020 and year ended March 31, 2021, respectively, has been accounted as "Other income". Further, out of total concession for quarter ended September 30, 2021, June 30, 2021 and September 30, 2020 - Rs. 263.79 million, Rs. 230.59 million and Rs. 274.38 million, respectively, has been accounted as a reduction from rent expenses. Further as per MCA notification dated June 18, 2021, on IND-AS 116, extending the period of applying practical expedient on rent concessions due to COVID-19 pandemic to June 30, 2022, the company has provided the cumulative effect of initially applying that amendment as an adjustment to the opening balance of retained earnings of Rs. 54.14 million (net of deferred tax asset of Rs. 18.21 million).
- During the quarter ended June 30, 2021 and six month ended September 30, 2021, Company impaired its loan and investment amounting to Rs. 26.63 million in its wholly owned subsidiary- Way Finders Brands Limited.
- 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 unaudited 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.
- Exceptional item of Rs. 46.10 million for the year ended 31 March 2021 represents one time expense for Voluntary Retirement Scheme (VRS) offered at manufacturing facilities and Company's retail stores.



Vidhya Srinivasan

Vidhya Srinivasan
DIRECTOR FINANCE & CFO

Guhan Shah

Guhan Shah
MANAGING DIRECTOR & CEO

Place: Gurugram
Date: November 03, 2021

8 The Statement of Assets and Liabilities is given below-

Particulars	(In Rs. million)	
	Standalone	
	As at 30th September 2021	As at 31st March 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	2863.75	2815.32
Capital work-in-progress	153.25	336.11
Intangible assets	58.38	67.43
Right of use asset	7424.39	8293.51
Financial assets		
Investments	48.51	49.51
Other financial assets	1174.48	1163.11
Deferred tax assets (net)	1476.85	1383.99
Other non-current tax assets	567.26	558.99
Other non-current assets	74.06	101.41
Current assets		
Inventories	7287.01	6082.80
Financial assets		
Trade receivables	660.25	793.66
Cash and cash equivalents	186.24	544.33
Bank balances other than those included in cash and cash equivalents	8467.57	10391.31
Loans	9.17	33.89
Others financial assets	490.07	311.44
Other current assets	474.90	412.91
Total Assets	31416.14	33339.72
EQUITY AND LIABILITIES		
Equity		
Equity share capital	642.64	642.64
Other equity	16138.69	16955.09
Total	16781.33	17597.73
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease Liability	7,518.62	8596.65
Provisions	24.01	20.64
Current liabilities		
Financial liabilities		
Lease Liability	1620.16	1726.11
Trade payables		
- Micro enterprises and small enterprises	322.86	288.03
- Other than micro enterprises and small enterprises	4,085.00	4107.66
Other financial liabilities	434.75	440.50
Other current liabilities	345.81	299.87
Provisions	106.86	85.79
Current tax liabilities (net)	176.74	176.74
Total Equity and Liabilities	31416.14	33339.72



9 CASH FLOW STATEMENT FOR STANDALONE OPERATIONS AS GIVEN BELOW :

(In Rs. million)

	Six months ended	Six months ended	Year ended
	30th September 2021	30th September 2020	31st March 2021
	Unaudited	Unaudited	Audited
A Cash flow from operating activities:			
1 Profit/ (Loss) before tax	(448.64)	(1935.06)	(1176.93)
2 Adjustments to reconcile profit/(loss) before tax to net cash flows:			
Depreciation of property, plant & equipment and Right of Use Assets	1076.09	1365.79	2627.21
Amortisation of intangible assets	10.44	9.46	20.02
Rent concessions due to COVID19 upto current period	-	(775.76)	-
Loss on sale and disposal of property, plant and equipment (net)	7.96	26.01	22.01
Allowance for doubtful debt, loans, advances	31.64	7.87	31.69
Finance expense [including fair value change in financial instruments and interest on lease	449.42	543.72	1035.45
Finance income [including fair value change in financial instruments]	(236.35)	(363.15)	(630.00)
3 Operating profit/ (loss) before working capital changes (1+2)	890.56	(1121.12)	1929.45
4 Movements in Working Capital:			
Decrease/(Increase) in trade & other receivables	123.62	135.52	(186.94)
Decrease/(Increase) in inventories	(1204.21)	982.77	2654.01
Increase/(Decrease) in trade and Other Payables	12.17	(909.39)	(636.62)
Increase/(Decrease) in short term provisions	2.68	25.50	68.43
Decrease/(Increase) in other current assets	(61.99)	51.77	65.07
Decrease/(Increase) in other current financial assets	(49.01)	(42.93)	9.21
Increase/(Decrease) in other current liabilities	45.93	(57.52)	58.72
Increase/(Decrease) in other financial liabilities	(38.04)	(5.99)	15.27
Change in Working Capital	(1168.85)	179.73	2047.15
5 Changes in non current assets and liabilities			
Decrease/(Increase) in loans and other financial asset	(0.52)	46.92	81.88
Increase/(Decrease) in trade payables & Provisions	3.37	(2.81)	(4.43)
Decrease/(Increase) in other non-current assets	(3.56)	23.88	58.13
Changes in non current assets and liabilities	(0.71)	67.99	135.58
6 Cash (Used)/ Generated From Operations (3+4+5)	(279.00)	(873.40)	4112.18
7 Less : Taxes refund/ (paid) [net of tax refund]	(8.27)	396.45	468.78
8 Net cash (used)/flow from operating activities (6-7)	(287.27)	(476.95)	4580.96
B Cash flow from investing activities:			
Purchase of property, plant and equipment	(92.48)	(124.19)	(367.50)
Proceeds from sale of property, plant and equipment	3.73	3.33	10.52
Maturity proceeds/(Investments) of bank deposits (having original maturity of more than three months)	1923.74	2100.79	(917.96)
Loan repaid by subsidiary (net)	-	23.47	29.36
Interest received	87.33	361.41	749.76
Net cash flow used in Investing Activities:	1922.32	2364.81	(495.82)
C Net cash flow from financing activities:			
Dividend paid to equity shareholders	(511.79)	(514.11)	(514.89)
Payment of Lease liability [Including interest on lease liability]	(1470.77)	(902.90)	(3151.75)
Payment of initial direct cost	-	(0.80)	(12.88)
Interest paid	(10.58)	(8.27)	(11.43)
Net cash used in financing activities:	(1993.14)	(1426.08)	(3690.95)
D Net change in cash & cash equivalents (A+B+C)	(358.09)	461.78	394.19
E - 1 Cash & cash equivalents as at end of the period	186.24	611.92	544.33
E - 2 Cash & cash equivalents as at the beginning of period	544.33	150.14	150.14
NET CHANGE IN CASH & CASH EQUIVALENTS (E 1- E 2)	(358.09)	461.78	394.19
	Six months ended	Six months ended	Year ended
	30th September 2021	30th September 2020	31st March 2021
Components of cash and cash equivalents			
Cash on hand	92.28	55.73	0.55
With banks			
- on current accounts	93.96	556.19	543.78
Total cash and cash equivalents	186.24	611.92	544.33



Place: Gurugram
Date: November 03, 2021

Vidhya Srinivasan
Vidhya Srinivasan
DIRECTOR FINANCE & CFO

Gurjan Shah
Gurjan Shah
MANAGING DIRECTOR & CEO

BSR & 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 consolidated financial results for the quarter and year to date ended 30 September 2021 of Bata India Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
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 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities (Wholly owned subsidiaries):
 - a. Bata Properties Limited
 - b. Way Finders Brands Limited
5. 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.

Principal Office:

B S R & Co. LLP

6. We did not review the interim financial results of one subsidiary included in the Group, whose interim financial results reflect total assets of Rs. 1.40 Million (before consolidation adjustments) as at 30 September 2021 and total revenues of Rs. 0.54 Million (before consolidation adjustments) and Rs. 0.55 Million (before consolidation adjustments), total net profit/(loss) after tax of Rs. 0.19 Million (before consolidation adjustments) and Rs. (0.15 Million) (before consolidation adjustments), total comprehensive profit/ (loss) of Rs 0.19 Million (before consolidation adjustments) and Rs. (0.15 Million) (before consolidation adjustments) for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and cash outflows (net) of Rs. 0.15 Million (before consolidation adjustments) for the period from 1 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by the other auditor whose report have been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial result of one subsidiary which has not been reviewed, whose interim financial information reflects total assets of Rs. 59.13 Million (before consolidation adjustments) as at 30 September 2021 and total revenue of Rs. 0.89 Million (before consolidation adjustments) and Rs. 1.80 Million (before consolidation adjustments), total net profit after tax of Rs. 0.45 Million (before consolidation adjustments) and Rs. 0.17 Million (before consolidation adjustments), total comprehensive income of Rs. 0.45 Million (before consolidation adjustments) and Rs. 0.17 Million (before consolidation adjustments) for the quarter ended 30 September 2021 and for the period 1 April 2021 to 30 September 2021, respectively, and cash outflows (net) of Rs. 0.26 Million (before consolidation adjustments) for the period from 1 April 2021 to 30 September 2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm Registration No.- 101248W/W-100022

RAJIV GOYAL

Digitally signed by

RAJIV GOYAL

Date: 2021.11.03

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Rajiv Goyal

Partner

Membership No. 094549

ICAI UDIN – 21094549AAAAFI7110

Place: Gurugram

Date: 3 November 2021



BATA INDIA LIMITED

REGD. OFFICE: 27B, CAMAC STREET, 1st FLOOR, KOLKATA 700016 | CIN: L19201WB1931PLC007261
Telephone : 033 23014400, Fax : 033 22895748 | E-mail: corporate.relations@bata.com; Website: www.bata.in

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2021

(In Rs. million except per share data)

Sl. No.	Particulars	3 months ended 30th September 2021	3 months ended 30th June 2021	3 months ended 30th September 2020	Six months ended 30th September 2021	Six months ended 30th September 2020	Year ended 31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
a	Revenue from operations	6141.21	2670.49	3678.73	8811.70	5029.48	17084.80
b	Other income (Refer note 6 below)	115.34	122.02	144.44	237.36	664.86	940.85
	Total Income	6256.55	2792.51	3823.17	9049.06	5694.34	18025.65
2	Expenses						
a	Cost of raw material and components consumed	704.97	331.49	278.86	1036.46	280.60	1099.01
b	Purchase of traded goods	2608.22	1555.13	1090.74	4163.35	1442.82	4658.65
c	Decrease/(increase) in inventories of finished goods, work-in-progress and traded goods	(419.48)	(715.94)	455.12	(1135.42)	904.59	2617.29
d	Employee benefits expense	896.81	888.24	826.45	1785.05	1674.07	3398.22
e	Finance costs	219.56	229.86	265.35	449.42	543.72	1035.45
f	Depreciation and amortisation expense	585.91	500.71	644.64	1086.62	1375.41	2647.50
g	Other expenses (Refer note 6 below)	1158.50	926.67	816.10	2085.17	1404.59	3689.80
	Total Expenses	5754.49	3716.16	4407.26	9470.65	7625.80	19145.92
3	Profit/(Loss) before exceptional items and tax	502.06	(923.65)	(584.09)	(421.59)	(1931.46)	(1120.27)
4	Exceptional items (income)/ expense (Refer note 8 below)	-	-	-	-	-	46.10
5	Profit/(Loss) before tax	502.06	(923.65)	(584.09)	(421.59)	(1931.46)	(1166.27)
6	Tax expense						
-	Current tax	0.20	0.20	0.23	0.40	0.45	0.87
-	Deferred tax	129.98	(229.09)	(141.16)	(99.11)	(479.90)	(274.13)
7	Profit/(Loss) for the period	371.88	(694.76)	(443.16)	(322.88)	(1452.01)	(893.11)
8	Other comprehensive income						
A. (i)	Items that will not be reclassified to profit or loss in subsequent periods	(16.39)	(2.00)	21.47	(18.39)	20.47	65.28
(ii)	Income tax relating to items that will not be reclassified to profit or loss	4.13	0.50	(5.40)	4.63	(5.15)	(16.43)
	Other comprehensive income/ (loss), net of tax	(12.26)	(1.50)	16.07	(13.76)	15.32	48.85
	Total comprehensive income/ (loss), net of tax	359.62	(696.26)	(427.09)	(336.64)	(1436.69)	(844.26)
	Paid up Equity share capital (Face value of Rs. 5/- each)	642.64	642.64	642.64	642.64	642.64	642.64
	Other Equity						16938.27
	Earnings / (Loss) per equity share of Rs. 5/- each						
Basic		2.89	(5.41)	(3.45)	(2.51)	(11.30)	(6.95)
Diluted		2.89	(5.41)	(3.45)	(2.51)	(11.30)	(6.95)

See accompanying notes to the consolidated unaudited 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 results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on November 3, 2021. The above results have been prepared in accordance with Indian Accounting Standards (Ind AS)- 34- "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended.
- COVID-19 pandemic had a significant impact on the business operations and the financial results of the Group for the quarter and half year ended September 30, 2021 and for the year ended March 31, 2021. The Group has made detailed assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, investments, inventories, receivables, other current assets, deferred tax assets, etc. as at the period end and on the basis of evaluation, has concluded that no material adjustments are required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Group's financial results will be continuously made and provided for as required.
- 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 notification 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 notification, out of total rent concessions confirmed for the six months ended September 30, 2021, September 30, 2020 and for year ended March 31, 2021 amounting to Rs. 494.38 million, Rs. 775.76 million and Rs. 1,010.29 million respectively has been accounted as a reduction from rent expense to the extent available and balance of NIL, Rs. 300.42 million and Rs. 300.42 million for the six months ended September 30, 2021, September 30, 2020 and year ended March 31, 2021, respectively, has been accounted as "Other income". Further out of total concession for quarter ended September 30, 2021, June 30, 2021 and September 30, 2020 - Rs. 263.79 million, Rs. 230.59 million and Rs. 274.38 million, respectively, has been accounted as a reduction from rent expenses. Further as per MCA notification dated June 18, 2021, on IND-AS 116, extending the period of applying practical expedient on rent concessions due to COVID-19 pandemic to June 30, 2022, the Group has provided the cumulative effect of initially applying that amendment as an adjustment to the opening balance of retained earnings of Rs. 54.14 million (net of deferred tax asset of Rs. 18.21 million).
- 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 unaudited results, please visit Investor Relations section of our website www.bata.in and Financial Results at Corporate section of www.ncindia.com, www.bseindia.com and www.cse-india.com.
- Exceptional item of Rs. 46.10 million for the year ended 31 March 2021 represents one time expense for Voluntary Retirement Scheme (VRS) offered at manufacturing facilities and Group's retail stores.



Vidhya Srinivasan

Vidhya Srinivasan
DIRECTOR FINANCE & CFO

Gurijan Shah

Gurijan Shah
MANAGING DIRECTOR & CEO

Place: Gurugram
Date: November 03, 2021

9 The Statement of Assets and Liabilities is given below-

Particulars	(In Rs. million)	
	Consolidated	
	As at 30th September 2021	As at 31st March 2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	2882.46	2834.12
Capital work-in-progress	153.25	336.11
Intangible assets	58.38	67.42
Right of use asset	7424.39	8293.51
Financial assets		
Other financial assets	1176.46	1170.64
Deferred tax assets (net)	1470.02	1383.99
Other non-current tax assets	567.47	559.60
Other non-current assets	74.39	101.41
Current assets		
Inventories	7287.01	6082.80
Financial assets		
Trade receivables	660.25	793.66
Cash and cash equivalents	186.39	544.90
Bank balances other than those included in cash and cash equivalents	8506.51	10423.31
Loans	9.17	8.53
Others financial assets	489.85	311.44
Other current assets	475.09	413.10
Total Assets	31421.09	33324.54
EQUITY AND LIABILITIES		
Equity		
Equity share capital	642.64	642.64
Other equity	16141.72	16938.27
Total	16784.36	17580.91
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease Liability	7518.62	8596.65
Provisions	24.01	20.64
Current liabilities		
Financial liabilities		
Lease Liability	1620.16	1726.11
Trade payables		
- Micro enterprises and small enterprises	322.86	288.03
- Other than micro enterprises and small enterprises	4086.86	4109.25
Other financial liabilities	434.75	440.50
Other current liabilities	345.87	299.92
Provisions	106.86	85.79
Current tax liabilities (net)	176.74	176.74
Total Equity and Liabilities	31421.09	33324.54



10 CASH FLOW STATEMENT FOR CONSOLIDATED OPERATIONS AS GIVEN BELOW :

(In Rs. million)

	Six months ended	Six months ended	Year ended
	30th September 2021	30th September 2020	31st March 2021
	Unaudited	Unaudited	Audited
A Cash flow from operating activities:			
1 Profit/ (Loss) before tax	(421.59)	(1931.46)	(1166.37)
2 Adjustments to reconcile profit/ (loss) before tax to net cash flows:			
Depreciation of property, plant & equipment and Right of Use Assets	1,076.18	1365.94	2627.48
Amortisation of intangible assets	10.44	9.47	20.02
Rent concessions due to COVID19 upto current period	-	(775.76)	-
Loss on sale and disposal of property, plant and equipment (net)	7.96	26.01	22.01
Allowance for doubtful debt, loans, advances	5.00	7.87	32.79
Finance expense [including fair value change in financial instruments and interest on lease liability]	-449.42	543.72	1035.45
Finance income [including fair value change in financial instruments]	(237.36)	(364.44)	(630.49)
3 Operating profit/ (loss) before working capital changes (1+2)	890.05	(1118.65)	1940.89
4 Movements in Working Capital:			
Decrease/(Increase) in trade & other receivables	123.61	155.84	(167.71)
Decrease/(Increase) in inventories	(1,204.21)	982.77	2654.01
Increase/(Decrease) in trade and Other Payables	12.48	(909.59)	(636.65)
Increase/(Decrease) in short term provisions	2.68	25.50	68.43
Decrease/(Increase) in other current assets	(62.01)	51.69	65.07
Decrease/(Increase) in other current financial assets	(49.01)	(42.86)	9.21
Increase/(Decrease) in other current liabilities	45.93	(57.58)	58.72
Increase/(Decrease) in other financial liabilities	(38.04)	(5.99)	15.27
Change in Working Capital	(1,168.57)	199.78	2066.35
5 Changes in non current assets and liabilities			
Decrease/(Increase) in loans and other financial asset	(0.02)	47.10	81.88
Increase/(Decrease) in trade payables & Provisions	3.37	(2.81)	(4.43)
Decrease/(Increase) in other non-current assets	(3.56)	23.40	58.13
Decrease/(Increase) in financial assets	(0.46)	16.45	0.00
Changes in non current assets and liabilities	(0.67)	84.14	135.58
6 Cash (Used)/ Generated From Operations (3+4+5)	(279.19)	(834.73)	4142.82
7 Less : Taxes refund/ (paid) [net of tax refund]	(8.59)	396.22	467.72
8 Net cash/ (used) flow from operating activities (6-7)	(287.78)	(438.51)	4610.54
B Cash flow from investing activities:			
Purchase of property, plant and equipment	(92.48)	(124.19)	(367.50)
Proceeds from sale of property, plant and equipment	3.73	3.33	10.52
Maturity proceeds/(Investments) of bank deposits [having original maturity of more than three months]	1,922.81	2083.35	(920.05)
Interest received	88.35	362.69	750.23
Net cash flow used in Investing Activities:	1922.41	2325.18	(526.80)
C Net cash flow from financing activities:			
Dividend paid to equity shareholders	(511.79)	(514.11)	(514.89)
Payment of Lease liability [including interest on lease liability]	(1,470.77)	(902.90)	(3151.75)
Payment of initial direct cost	-	(0.80)	(12.88)
Interest paid	(10.58)	(8.27)	(11.43)
Net cash used in financing activities:	(1993.14)	(1426.08)	(3690.95)
D Net change in cash & cash equivalents (A+B+C)	(358.51)	460.59	392.79
E - 1 Cash & cash equivalents as at end of the period	186.39	612.70	544.90
E - 2 Cash & cash equivalents as at the beginning of period	544.90	152.11	152.11
NET CHANGE IN CASH & CASH EQUIVALENTS (E 1 - E 2)	(358.51)	460.59	392.79
	Six months ended	Six months ended	Year ended
	30th September 2021	30th September 2020	31st March 2021
Components of cash and cash equivalents			
Cash on hand	93.82	55.74	0.55
With banks			
- on current accounts	92.57	556.96	544.35
Total cash and cash equivalents	186.39	612.70	544.90

Place: Gurugram
Date: November 03, 2021

Vidhya Srinivasan

Vidhya Srinivasan
DIRECTOR FINANCE & CFO

Gunjan Shah

Gunjan Shah
MANAGING DIRECTOR & CEO

Bata India announces Q2 results, shows signs of healthy recovery

Gurugram, 3rd November 2021: Footwear major Bata India Limited today announced results for the quarter ended 30th September 2021. Revenue from operations for the quarter stood at Rs. 6,141 million showcasing healthy and consistent recovery since opening of lockdown. On the backdrop of consistent recovery, the Company clocked a profit before tax of Rs. 500 million as against the loss before tax of Rs. (949) million in the quarter ended June 30, 2021.

Sales building up to pre-covid levels

Since the opening of the economy and aggressive vaccination drives across the country, the Company has continued its multiple measures to ensure customer safety, consumer relevant communication, product availability and drive channel expansion. All these have resulted in a consistent increase in footfalls across its retail outlets, along with growth seen via e-commerce platforms and expansion drive in smaller towns in Tier 3-5. Despite the prevailing uncertainties, we are looking forward to the forthcoming festive season and onwards with cautious optimism.

Continuous focus on optimizing costs across value chain

The Company continued to optimize its retail network and look for cost-savings across rentals & operations, manufacturing, and drive efficiencies in its value chain. All the cost-focused initiatives, that had been put in place across multiple work streams have shown positive impact.

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

"In this quarter, we expanded our reach in smaller towns by opening our 250th Franchise store, ensuring availability in multi-brand outlets via Distribution channel and also optimized our network through right sizing and right locations. We have enhanced our portfolio in casual footwear section across categories led by Floatz and renewed range of North Star footwear. We launched a major campaign of the year — 'Step Ahead' — along with our new collection, which is resonating well with consumers. We also focused on scaling up presence of our e-store, Bata.in, with an expanded range.

Along with channel expansion initiatives, we continued our strong focus on cost-savings measures across our network, controlling discretionary spends and enhancing productivity. These measures have laid the foundation that will help us capture the emerging consumer demand efficiently. Innovation via agile product creation, introducing new emerging digital channels, expansion in Tier 3-5 towns, and productivity enhancement will continue to be a priority along with safety of our customers and employees through robust vaccination drive."

Key Highlights:

- Bata continued with its retail expansion drive in tier 3-5 cities through franchise route, taking the overall tally to 270+ as on date.
- Sales through digitally enabled services continued its momentum and contributed ~14% of total sales in the quarter.
- The Company continued to expand Distribution Business across 49 new towns.

For Bata India Limited



Nitin Bagaria

Company Secretary

Membership no.: ACS 20228

BATA INDIA LIMITED

CIN: L19201WB1931PLC007261

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

E-mail: corporate.relations@bata.com || Website: www.bata.in

- Launched 240 new lines across clusters with focus on enhanced casual portfolio including Floatz and renewed range of North Star. The exceedingly positive response is helping us pivot our portfolio towards casualization.
- Expansion across all leading marketplaces with full range & assortment, powered via Omni-channel technology.
- Bata India won the prestigious Reader's Digest Trusted Brand 2021 award, as voted by consumers in the 'footwear category'.
- Successful vaccination of 100% of the staff with the first dose and expect double vaccination to be completed in the current quarter.
- Our Covid Task Force continues to extend support to employees and their families across every region.

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 and Bata Store-on-Wheels for neighborhood communities.

For Bata India Limited



Nitin Bagaria
Company Secretary
Membership no.: ACS 20228

BATA INDIA LIMITED

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