

June 9, 2021

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

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

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

BSE Security Code: 500043

NSE Symbol: BATAINDIA

CSE Scrip Code: 10000003

Dear Sir/Madam,

Subject: Outcome of Board Meeting

1. Audited (Standalone and Consolidated) Financial Results along with Auditor's Report thereon for the quarter and financial year ended March 31, 2021

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), the Audited (Standalone and Consolidated) Financial Results of Bata India Limited (the "Company") for the quarter and financial year ended March 31, 2021 were approved at the meeting of the Board of Directors held today, i.e., June 9, 2021, which commenced at 2.45 P.M. (IST) and concluded at 7.35 P.M. (IST) (the "Meeting").

In this regard, we enclose herewith the aforesaid Results in the prescribed format alongwith the Auditor's Report containing unmodified opinion as received from the Statutory Auditors of the Company and a declaration with respect to the Audit Report with unmodified opinion on the aforesaid Results. A Press Release on aforesaid Results is also enclosed.

2. Dividend, AGM and Book Closure

The 88th Annual General Meeting (AGM) of the Members of the Company will be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) on Thursday, August 12, 2021.

The Board at the Meeting recommended a Dividend of Rs. 4/- (i.e., 80%) per equity share of Rs. 5/- each fully paid-up of the Company for the financial year ended March 31, 2021, for approval of the Members at the AGM.

Pursuant to Regulation 42 of the SEBI Listing Regulations, the Share Transfer Books and Register of the Members will remain closed from Friday, August 6, 2021 to Thursday, August 12, 2021 (both days inclusive) for the purpose of the 88th AGM and payment of Dividend.

Dividend on Equity Shares, if declared, at the 88th AGM will be paid from Wednesday, August 25, 2021 onwards to those Members who are entitled thereto.



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

3. Alteration in Articles of Association of the Company

The Board at the Meeting has also recommended, for the approval of the Members, alteration in Articles of Association of the Company, to make the Articles relating to payment of remuneration to Non-Executive Directors consistent and aligned with the amendments introduced by the Companies (Amendment) Act, 2020 read together with the MCA Notification dated March 18, 2021 amending Schedule V to the Companies Act, 2013.

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

Bata India announced Q4 results; Records profits of INR 403 mn

New Delhi, 9th June 2021: Footwear major Bata India Limited today announced results for the fourth quarter ended 31 March, FY 2021. Continuing with the positive trajectory of the previous quarter, the company registered profit of INR 403 Mn, with revenue from operations standing at INR 5,899 Mn. While the third quarter ended on a comparatively stronger note because of festive sales, the Q4 results indicated steady and consistent growth in line with quarter's seasonality.

Bata India further strengthened its ecommerce and omni-channel facilities to cover more pin codes across India. Bata also continued expanding retail network in tier 3-5 towns via franchisee route by opening 10 new franchisee stores and appointing new distributors to serve multi-brand stores.

Sandeep Kataria, CEO – Bata, said: *“The Q4 results are satisfactory for us, considering Q3 sales have historically been always better because of festive season. We continued our march towards recovery via our channel expansion efforts via Franchising, distribution and marketplaces routes. As the economy gained pace and offices started re-opening, we rolled out our first campaign of the year showcasing ‘Relaxed Workwear’ collection offering the best of comfort technologies across Bata, Hush Puppies, Bata Red Label, Comfit & Naturalizer brands.*

With omni-channel customer generating more revenue than a single-channel customer, we scaled up our tech-related solutions & investments to engage & offer better experiences and driving up cross-channel purchases, customer service & retention. With the surge in Covid cases in wave 2, we refocused to make Essentials & Fitness Sneakers available to our customers, as consumers stayed back in their homes. I am confident that the collective resilience across the country will see the nation through this trying phase also and would like to urge everyone to register for vaccination as it is our strongest shield against the virus.”

With the second wave forcing people to stay safe indoors, Bata will continue to serve its customers at their doorstep via multiple channels – www.bata.in, marketplaces, Home delivery, Bata Store-on-Wheel mobile kiosk activation in residential areas and Bata ChatShop WhatsApp shopping with same day delivery promise from nearby stores.

The company has adequate cash reserves and is curbing discretionary expenses to eliminate redundancies and introduce efficiencies in its value chain. Bata India remains hopeful that with the roll-out of vaccines for everyone above 18 years, business would start growing back.

Key Highlights:

- Bata India onboarded popular Bollywood actor Kartik Aaryan as its brand ambassador
- Bata improved its customer experience for online & retail customers via investing in new technologies in areas of ticketing solution, online reputation management, new contact center partner & automating ecommerce-related processes
- Bata continued to strengthen its e-commerce and omni-channel facilities in the fourth quarter as well by making a wider portfolio available on all marketplaces
- Bata continued its cost-savings measures by collaborating with landlords for store rentals, controlling discretionary spends and looking for areas to drive efficiencies
- Retail network was expanded through franchise expansion. The company opened a total of 10 franchise stores in smaller towns and cities, taking the total to 228 franchise stores
- Bata was recognized by industry with multiple awards, namely, Best contactless Digital service – Bata ChatShop by The Customer Fest Show 2021; Most Admired Omni-channel retailer of the year by Mapic

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(Indian Retail Forum - IRF); 'Retailer of the year – Footwear' & "Bata X Coke Collaboration" as 'Deal of the Year-Retail' by Indian Retailer at LABELS conference & awards 2021

- Carrying forward its fashion forward narrative, Marie Claire, the women's fashion brand from Bata, collaborated with the designer duo of Gauri & Nainika to launch exclusive collection at FDCI X Lakme Fashion Week 2021.

Changes in the Board

- The Board of Directors at meeting took note that Mr. R. K. Gupta (DIN: 01125065) would retire at end of business hours on June 30, 2021, upon completion of his tenure of services with the Company, from his position as Director Finance and CFO (KMP). The Board also placed on record its appreciation for the contributions and services of Mr. Gupta spanning over 35 years in various positions in Bata Group.
- The Board of Directors also, approved the following, subject to approval of Members of the Company at the ensuing 88th AGM:
 - i. Appointment of Ms. Vidhya Srinivasan (DIN: 06900413) as a Director Finance and CFO (KMP) (Whole-time Director) of the Company, liable to retire by rotation, for a period of 5 (five) consecutive years with immediate effect. Ms. Vidhya Srinivasan is a qualified Chartered Accountant and holds a PGBDM degree from IIM - Ahmedabad. She had joined Bata India Limited as CFO during January 2021 from Puma Sports India Pvt. Ltd. where she was working as Executive Director - Finance, Legal and IT and CFO.
 - ii. Appointment of Ms. Radha Rajappa (DIN: 08530439) as an Independent Director of the Company, for a term of 5 (five) consecutive years with immediate effect. Ms. Radha Rajappa is an entrepreneurial business leader with more than 29 years of experience in IT industry handling diverse roles of creating, nurturing and leading businesses from start and scaling existing businesses. She has successfully built and passionately led various businesses in Digital Transformation and IT products and services. She holds degree in Electronics and Communications Engineering and a management degree from the Indian Institute of Management (IIM) Bangalore.

About Bata:

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. Bata sells more than 47 million pairs of footwear every year and serves 120,000-plus customers almost every day.

Bata India is the largest footwear retailer in India, offering footwear, accessories and bags across brands such as Bata, Hush Puppies, Naturalizer, Power, Marie Claire, Weinbrenner, North Star, Scholl, Bata Comfit and Bubblegummers, to name a few. It retails in more than 1600 Bata own 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 recently launched new channels like Bata Chat Shops, Bata Home Delivery and Bata Store-on-Wheels for neighborhood communities. *For more information on Bata India, please visit www.bata.in*



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

BSE Security Code: 500043

NSE Symbol: BATAINDIA

CSE Scrip Code: 1000003

Dear Sir/Madam,

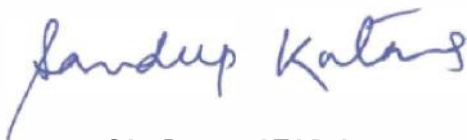
Sub: Declaration with respect to Audit Report with unmodified opinion to the Annual Audited (Standalone and Consolidated) Financial Results for the financial year ended March 31, 2021

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we confirm that the Statutory Auditors of the Company M/s. B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W / W-100022) have not expressed any modified opinion in their Audit Report pertaining to the Annual Audited (Standalone and Consolidated) Financial Results of Bata India Limited for the financial year ended March 31, 2021.

We request you to take the same on record.

Thanking you.

Yours faithfully,
For BATA INDIA LIMITED



SANDEEP KATARIA
Whole-time Director & CEO
DIN: 05183714



RAM KUMAR GUPTA
Director Finance & CFO
DIN: 01125065



VIDHYA SRINIVASAN
Director Finance & CFO
DIN: 06900413



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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

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BATA INDIA LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Bata India Limited (hereinafter referred to as the “Company”) for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and

Principal Office:

B S R & Co. LLP

application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

BSR & Co. LLP

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For BSR & Co. LLP

Chartered Accountants

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

RAJIV GOYAL

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RAJIV GOYAL

Date: 2021.06.09

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Rajiv Goyal

Partner

Membership No.: 094549

ICAI UDIN - 21094549AAAACW4917

Place: Gurugram

Date: 9 June 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(In Rs. million except per share data)

| Sl. No. | Particulars | 3 months ended | 3 months ended | 3 months ended | Year ended | Year ended |
|----------|---|---------------------------------|------------------|---------------------------------|------------------|-----------------|
| | | 31 March 2021 (Refer note 8) | 31 December 2020 | 31 March 2020 (Refer note 8) | 31 March 2021 | 31 March 2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| | a Revenue from operations | 5899.07 | 6147.38 | 6197.03 | 17072.99 | 30534.51 |
| | b Other income (refer Note 4 below) | 144.71 | 132.07 | 171.05 | 940.35 | 688.41 |
| | Total Income | 6043.78 | 6279.45 | 6368.08 | 18013.34 | 31222.92 |
| 2 | Expenses | | | | | |
| | a Cost of raw material and components consumed | 143.87 | 674.56 | 967.58 | 1099.03 | 2569.59 |
| | b Purchase of traded goods | 2392.29 | 823.54 | 2875.02 | 4658.65 | 10736.15 |
| | c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods | 230.77 | 1481.93 | (1286.37) | 2617.29 | (342.71) |
| | d Employee benefits expense | 913.34 | 810.81 | 919.03 | 3398.22 | 3764.22 |
| | e Finance costs | 241.57 | 250.16 | 271.20 | 1035.45 | 1177.41 |
| | f Depreciation and amortisation expense | 619.65 | 652.33 | 714.36 | 2647.23 | 2957.65 |
| | g Other expenses (refer Note 4 below) | 1099.01 | 1,185.17 | 1333.52 | 3688.30 | 5509.84 |
| | Total Expenses | 5640.50 | 5878.50 | 5794.34 | 19144.17 | 26372.15 |
| 3 | Profit/ (loss) before tax and exceptional item | 403.28 | 400.95 | 573.74 | (1130.83) | 4850.77 |
| 4 | Exceptional items (income)/ expense [refer Note 5 below] | - | 46.10 | - | 46.10 | - |
| 5 | Profit/ (Loss) before tax | 403.28 | 354.85 | 573.74 | (1176.93) | 4850.77 |
| 6 | Tax expense | | | | | |
| | - Current tax | - | - | 92.91 | - | 1170.15 |
| | - Deferred tax expense/ (credit) | 108.89 | 96.88 | 104.76 | (274.13) | 411.47 |
| 7 | Profit/ (Loss) for the period | 294.39 | 257.97 | 376.07 | (902.80) | 3269.15 |
| 8 | Other comprehensive income | | | | | |
| | Re- measurement (losses)/ gains on defined benefit plans | 34.81 | 10.00 | 1.73 | 65.28 | (27.08) |
| | Income tax effect | (8.76) | (2.52) | (0.43) | (16.43) | 6.81 |
| | Other comprehensive income/ (loss), net of tax | 26.05 | 7.48 | 1.30 | 48.85 | (20.27) |
| | Total comprehensive income/ (Loss), net of tax | 320.44 | 265.45 | 377.37 | (853.95) | 3248.88 |
| | Paid up Equity share capital (Face value of Rs. 5/- each) | 642.64 | 642.64 | 642.64 | 642.64 | 642.64 |
| | Other equity | | | | 16955.09 | 18323.15 |
| | Earnings/ (Loss) per equity share of Rs. 5/- each | | | | | |
| | Basic and Diluted (not annualised except for yearly figures) | 2.29 | 2.01 | 2.93 | (7.02) | 25.44 |

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 9th June 2021. 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.
- The current financial year has been a challenging year for our business. The year began amidst a strict lockdown post the emergence of the Coronavirus (COVID-19) towards the end of the last financial year. The economy gradually opened post June 2020 and the second half of the year was progressing towards recovery. However, a much stronger second wave of Covid-19 infections hit the country towards the end of year and has once again resulted in significant disruption to our business as several state governments have announced partial/ complete restrictions. The Company has made detailed assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, 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 Company's financial statements 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 24 July 2020 on IND- AS 116 for rent concessions which are granted due to COVID-19 pandemic. According to the notification, total rent concessions confirmed in the quarter ended 31 March 2021 of Rs. 158.92 million has been netted off from rent expenses. Further, out of total rent concessions confirmed for the year ended 31 March 2021 of Rs. 1010.29 million, Rs. 709.87 million has been accounted under head rent expenses and balance of Rs. 300.42 million is reported under head other Income.
- 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.
- 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 audited 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.
- The Board of Directors have recommended a dividend of Rs. 4 per share (80% on an equity share of par value of Rs. 5/- each) for the year ended 31 March, 2021. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- The figures for the quarters ended 31 March 2021 and 31 March 2020 are balancing figures between audited figures in respect of the full financial year and the published year to date figure upto 31 December 2020 and 31 December 2019 respectively. Also, the figures upto the end of third quarter were only reviewed and not subject to audit.



9 The Standalone Statement of Assets and Liabilities is given below-

(In Rs. million)

| Particulars | As at | As at |
|--|------------------|------------------|
| | 31 March 2021 | 31 March 2020 |
| | Audited | Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment | 2,815.32 | 3,275.99 |
| Capital work-in-progress | 336.11 | 198.62 |
| Intangible assets | 67.43 | 70.39 |
| Right of use asset | 8,293.51 | 10,328.90 |
| Financial assets | | |
| Investments | 49.51 | 49.51 |
| Loans | 1,163.11 | 1,229.35 |
| Deferred tax assets (net) | 1,383.99 | 1,109.86 |
| Other non-current tax assets | 558.99 | 934.12 |
| Other non-current assets | 101.41 | 156.67 |
| Current assets | | |
| Inventories | 6,082.80 | 8,736.81 |
| Financial assets | | |
| Trade receivables | 793.66 | 612.31 |
| Cash and cash equivalents | 544.33 | 150.14 |
| Bank balances other than those included in cash and cash equivalents | 10,391.31 | 9,473.36 |
| Loans | 123.69 | 71.79 |
| Others financial assets | 221.64 | 477.87 |
| Other current assets | 412.91 | 473.72 |
| Total Assets | 33,339.72 | 37,349.41 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 642.64 | 642.64 |
| Other equity | 16,955.09 | 18,323.15 |
| Total | 17,597.73 | 18,965.79 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Lease Liabilities | 8,596.65 | 10,353.46 |
| Provisions | 20.64 | 25.07 |
| Current liabilities | | |
| Financial liabilities | | |
| Lease Liabilities | 1,726.11 | 2,137.68 |
| Trade payables | | |
| - Micro enterprises and small enterprises | 288.03 | 188.92 |
| - Others | 4,107.66 | 4,843.40 |
| Other financial liabilities | 440.50 | 444.63 |
| Other current liabilities | 299.87 | 241.16 |
| Provisions | 85.79 | 82.64 |
| Current tax liabilities (net) | 176.74 | 66.66 |
| Total Equity and Liabilities | 33,339.72 | 37,349.41 |



10 Statement of Standalone Cashflows is given below :

| | | (In Rs. million) | |
|----------|--|-----------------------------|-----------------------------|
| | | Year ended 31 March 2021 | Year ended 31 March 2020 |
| | | Audited | Audited |
| A | Cash flow from operating activities: | | |
| 1 | Profit before tax | (1,176.93) | 4,850.77 |
| 2 | Adjustments to reconcile profit before tax to net cash flows: | | |
| | Depreciation of property, plant & equipment and Right of Use Assets | 2,627.21 | 2,944.34 |
| | Amortisation of intangible assets | 20.02 | 13.31 |
| | Loss on sale/ discard of fixed assets (net) | 22.01 | 31.30 |
| | Allowance for doubtful debt, loans, advances | 31.69 | 5.01 |
| | Finance cost (including fair value change in financial instruments) | 1,035.45 | 1,177.41 |
| | Finance income (including fair value change in financial instruments) | (630.00) | (684.19) |
| | Net unrealised foreign exchange loss/ (gain) | - | 8.44 |
| 3 | Operating profit before working capital changes (1+2) | 1929.45 | 8,346.39 |
| 4 | Movements in Working Capital: | | |
| | Decrease/(Increase) in trade & other receivables | (220.76) | 6.30 |
| | Decrease/(Increase) in inventories | 2,654.01 | (345.92) |
| | Increase/(Decrease) in trade and Other Payables | (636.62) | 35.55 |
| | Increase/(Decrease) in short term provisions | 68.43 | (101.11) |
| | Decrease/(Increase) in other current assets | 65.07 | (308.20) |
| | Decrease/(Increase) in other current financial assets | 43.03 | (25.19) |
| | Increase/(Decrease) in other current liabilities | 58.72 | 32.16 |
| | Increase/(Decrease) in other financial liabilities | 15.27 | (12.10) |
| | Change in Working Capital | 2047.15 | (718.51) |
| 5 | Changes in non current assets and liabilities | | |
| | Decrease/(Increase) in loans & advances | 81.88 | (127.93) |
| | Increase/(Decrease) in provisions | (4.43) | 2.21 |
| | Decrease/(Increase) in other non-current assets | 58.13 | 165.21 |
| | Changes in non current assets and liabilities | 135.58 | 39.49 |
| 6 | Cash Generated From Operations (3+4+5) | 4112.18 | 7,667.37 |
| 7 | Less : Taxes paid (net of tax refund) | 468.78 | (1,869.45) |
| 8 | Net cash flow from operating activities (6-7) | 4580.96 | 5,797.92 |
| B | Cash flow from investing activities: | | |
| | Purchase of property, plant and equipment | (367.50) | (854.92) |
| | Proceeds from sale of property, plant and equipment | 10.52 | (1.92) |
| | Repayments/(Investments) in bank deposits (having original maturity of more than three months) | (917.96) | (1,668.94) |
| | Loan received back from subsidiary (net) | 29.36 | 14.47 |
| | Interest received (finance income) | 749.76 | 638.76 |
| | Net cash flow used in Investing Activities: | (495.82) | (1872.55) |
| C | Net cash flow from financing activities: | | |
| | Dividend paid to equity shareholders | (514.89) | (803.89) |
| | Dividend distribution tax on dividend | - | (165.12) |
| | Payment of Lease liability (Including interest on lease liability) | (3,151.75) | (3,361.34) |
| | Payment of initial direct cost recognised as Right-of-use asset | (12.88) | (17.87) |
| | Interest paid | (11.43) | (12.54) |
| | Net cash used in financing activities: | (3690.95) | (4360.76) |
| D | Net change in cash & cash equivalents (A+B+C) | 394.19 | (435.39) |
| E - 1 | Cash & cash equivalents as at end of the year | 544.33 | 150.14 |
| E - 2 | Cash & cash equivalents as at the beginning of year | 150.14 | 585.53 |
| | NET CHANGE IN CASH & CASH EQUIVALENTS (E 1- E 2) | 394.19 | (435.39) |

Place: Gurugram
Date: 09 June 2021



Ram Kumar Gupta
Ram Kumar Gupta
DIRECTOR FINANCE & CFO

Sandeep Kataria
Sandeep Kataria
WHOLE TIME DIRECTOR
& CEO

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

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BATA INDIA LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Bata India Limited (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”) for the year ended 31 March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following subsidiaries incorporated in India:
 - A) Bata Properties Limited (wholly owned subsidiary)
 - B) Way Finders Brands Limited (wholly owned subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditor referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Principal Office:

Management's and Board of Director's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial

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statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial statements reflect total assets of Rs. 59.70 Million (before consolidation adjustments) as at 31 March 2021, total revenue of Rs. 15.68 Million (before consolidation adjustments) and total net profit after tax of Rs. 9.64 Million (before consolidation adjustments) and net cash outflows of Rs 1.40 Million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their independent auditor's. The independent auditor's report on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

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Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

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

**RAJIV
GOYAL**

Digitally signed by
RAJIV GOYAL
Date: 2021.06.09
18:50:43 +05'30'

Rajiv Goyal

Partner

Membership No. 094549

ICAI UDIN - 21094549AAAACX4989

Place: Gurugram
Date: 9 June 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 FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(In Rs. million except per share data)

| Sl. No. | Particulars | 3 months ended | 3 months ended | 3 months ended | Year ended | Year ended |
|----------|---|----------------------------------|------------------|----------------------------------|------------------|-----------------|
| | | 31 March 2021 (Refer note 11) | 31 December 2020 | 31 March 2020 (Refer note 11) | 31 March 2021 | 31 March 2020 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| | a Revenue from operations | 5899.07 | 6156.25 | 6205.74 | 17084.80 | 30561.14 |
| | b Other income (refer Note 6 below) | 143.82 | 132.17 | 170.77 | 940.85 | 686.77 |
| | Total Income | 6042.89 | 6288.42 | 6376.51 | 18025.65 | 31247.91 |
| 2 | Expenses | | | | | |
| | a Cost of raw material and components consumed | 143.85 | 674.56 | 967.58 | 1099.01 | 2569.59 |
| | b Purchase of traded goods | 2392.29 | 823.54 | 2875.02 | 4658.65 | 10736.15 |
| | c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods | 230.77 | 1481.93 | (1286.37) | 2617.29 | (339.93) |
| | d Employee benefits expense | 913.34 | 810.81 | 919.03 | 3398.22 | 3764.22 |
| | e Finance costs | 241.57 | 250.16 | 271.20 | 1035.45 | 1177.41 |
| | f Depreciation and amortisation expense | 619.68 | 652.41 | 714.46 | 2647.50 | 2957.97 |
| | g Other expenses (refer Note 6 below) | 1097.56 | 1187.65 | 1333.71 | 3689.80 | 5510.14 |
| | Total Expenses | 5639.06 | 5881.06 | 5794.63 | 19145.92 | 26375.55 |
| 3 | Profit/(loss) before tax and exceptional item | 403.83 | 407.36 | 581.88 | (1120.27) | 4872.36 |
| 4 | Exceptional items (income)/ expense (refer Note 8 below) | - | 46.10 | - | 46.10 | - |
| 5 | Profit/(Loss) before tax | 403.83 | 361.26 | 581.88 | (1166.37) | 4872.36 |
| 6 | Tax expense | | | | | |
| | - Current tax | 0.21 | 0.21 | 93.03 | 0.87 | 1171.36 |
| | - Deferred tax expense/(credit) | 108.89 | 96.88 | 104.78 | (274.13) | 411.47 |
| 7 | Profit/(Loss) for the period | 294.73 | 264.17 | 384.07 | (893.11) | 3289.53 |
| 8 | Other comprehensive income | | | | | |
| | Re-measurement (losses)/ gains on defined benefit plans | 34.81 | 10.00 | 1.73 | 65.28 | (27.08) |
| | Income tax effect | (8.76) | (2.52) | (0.43) | (16.43) | 6.81 |
| | Other comprehensive income, net of tax | 26.05 | 7.48 | 1.30 | 48.85 | (20.27) |
| | Total comprehensive income/(Loss), net of tax | 320.78 | 271.65 | 385.37 | (844.26) | 3269.26 |
| | Paid up Equity share capital (Face value of Rs. 5/- each) | 642.64 | 642.64 | 642.64 | 642.64 | 642.64 |
| | Other equity | | | | 16938.27 | 18296.64 |
| | Earnings/(Loss) per equity share of Rs. 5/- each | | | | | |
| | Basic and Diluted (not annualised except for yearly figures) | 2.29 | 2.06 | 2.99 | (6.95) | 25.59 |

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, Coastal Commercial & Exim Limited and Way Finders Brands Limited (the subsidiaries). 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.
- 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 09 June 2021.
- The current financial year has been a challenging year for our business. The year began amidst a strict lockdown post the emergence of the Coronavirus (COVID-19) towards the end of the last financial year. The economy gradually opened post June 2020 and the second half of the year was progressing towards recovery. However, a much stronger second wave of Covid-19 infections hit the country towards the end of year and has once again resulted in significant disruption to our business as several state governments have announced partial/ complete restrictions. The Group has made detailed assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, 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 statements 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 24th July 2020 on IND- AS 116 for rent concessions which are granted due to COVID-19 pandemic. According to the notification, total rent concessions confirmed in the quarter ended 31 March 2021 of Rs. 158.92 million has been netted off from rent expenses. Further, out of total rent concessions confirmed for the year ended 31st March 2021 of Rs. 1010.29 million, Rs. 709.87 million has been accounted under head rent expenses and balance of Rs. 300.42 million is reported under head Other Income.
- During the year the wholly owned subsidiary, Coastal Commercial & Exim Limited (CCEL) has amalgamated with another wholly owned subsidiary company - Bata Properties Limited pursuant to scheme of merger, approved vide order no RD/T/32916/S-233/20/176 dated 9.4.2021 by Regional Director(ER) with Appointed day as 1 April 2020. Consequent upon the merger and in accordance with the applicable Accounting standard Ind AS 103 Business Combination, entire business comprising of all assets and liabilities including immovable properties, have vested in the subsidiary company.
- 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.
- 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.
- The Board of Directors have recommended a dividend of Rs. 4 per share (80% on an equity share of par value of Rs. 5/- each) for the year ended 31 March, 2021. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- The figures for the quarters ended 31 March 2021 and 31 March 2020 are balancing figures between audited figures in respect of the full financial year and the published year to date figure upto 31 December 2020 and 31 December 2019 respectively. Also, the figures upto the end of third quarter were only reviewed and not subject to audit.



12. Statement of Consolidated statement of Asset and Liabilities is given below-

(In Rs. million)

| | As at | As at |
|--|------------------|------------------|
| | 31 March 2021 | 31 March 2020 |
| | Audited | Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 2,834.12 | 3,295.06 |
| Capital work-in-progress | 336.11 | 198.62 |
| Intangible assets | 67.42 | 70.38 |
| Right of Use Assets | 8,293.51 | 10,328.90 |
| Financial assets | | |
| Loans | 1,163.27 | 1,174.79 |
| Other financial assets | 7.37 | 23.51 |
| Deferred tax assets (net) | 1,383.99 | 1,109.86 |
| Other non-current tax assets | 559.60 | 934.53 |
| Other non-current assets | 101.41 | 156.67 |
| Current assets | | |
| Inventories | 6,082.80 | 8,736.81 |
| Financial assets | | |
| Trade receivables | 793.66 | 632.71 |
| Cash and cash equivalents | 544.90 | 152.11 |
| Bank Balances other than those included in cash and cash equivalents | 10,423.31 | 9,487.13 |
| Loans | 98.33 | 71.79 |
| Other financial assets | 221.64 | 477.88 |
| Other current assets | 413.10 | 473.84 |
| Total assets | 33,324.54 | 37,324.59 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 642.64 | 642.64 |
| Other equity | 16,938.27 | 18,296.64 |
| | 17,580.91 | 18,939.28 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Lease Liabilities | 8,596.65 | 10,353.46 |
| Provisions | 20.64 | 25.07 |
| Current liabilities | | |
| Financial liabilities | | |
| Lease Liabilities | 1,726.11 | 2,137.68 |
| Trade payables | | |
| - Micro, small and medium enterprises | 288.03 | 188.92 |
| - Others | 4,109.25 | 4,844.99 |
| Other financial liabilities | 440.50 | 444.63 |
| Other current liabilities | 299.92 | 241.26 |
| Provisions | 85.79 | 82.64 |
| Current tax liabilities (net) | 176.74 | 66.66 |
| Total equity and liabilities | 33,324.54 | 37,324.59 |



13. Consolidated statement of Cash flows for the year ended 31 March 2021 is given below

| | | (In Rs. Million) | |
|----------|--|------------------------|------------------------|
| | | As at 31 March 2021 | As at 31 March 2020 |
| A | Cash flow from operating activities | | |
| 1 | Profit/ (loss) before tax | (1,166.37) | 4,872.36 |
| | Profit/ (loss) before tax from continuing operations | | |
| 2 | Adjustments to reconcile profit before tax to net cash flows: | | |
| | Depreciation of property, plant & equipment and right to use assets | 2,627.48 | 2,944.61 |
| | Amortisation of intangible assets | 20.02 | 13.35 |
| | Loss on sale of fixed assets (net) | 22.01 | 31.30 |
| | Allowance for doubtful debt, loans, advances | 32.79 | 5.01 |
| | Finance expense (including fair value change in financial instruments) | 1,035.45 | 1,177.41 |
| | Finance income (including fair value change in financial instruments) | (630.49) | (682.55) |
| | Net unrealised foreign exchange loss/ (gain) | - | 8.40 |
| 3 | Operating profit before working capital changes (1+2) | 1,940.89 | 8,369.89 |
| 4 | Movements in Working Capital: | | |
| | Decrease/(Increase) in trade & other receivables | (201.53) | (3.62) |
| | Decrease/(Increase) in inventories | 2,654.01 | (343.14) |
| | Increase/(Decrease) in trade and other Payables | (636.65) | 35.85 |
| | Increase/(Decrease) in short term provisions | 68.43 | (101.11) |
| | Decrease/(Increase) in other current assets | 65.07 | (303.34) |
| | Decrease/(Increase) in other current financial assets | 43.03 | (25.18) |
| | Increase/(Decrease) in other current liabilities | 58.72 | 32.16 |
| | Increase/(Decrease) in other financial liabilities | 15.27 | (12.10) |
| | Change in Working Capital | 2,066.35 | (720.48) |
| 5 | Changes in non current assets and liabilities | | |
| | Decrease/(Increase) in loans | 81.88 | (127.75) |
| | Increase/(Decrease) in provisions | (4.43) | 2.21 |
| | Decrease/(Increase) in other non-current assets | 58.13 | 165.23 |
| | Decrease/(Increase) in financial assets | - | (1.69) |
| | Changes in non current assets and liabilities | 135.58 | 38.00 |
| 6 | Cash Generated From Operations (3+4+5) | 4,142.82 | 7,687.41 |
| 7 | Less : Taxes paid | 467.72 | (1,870.28) |
| 8 | Net cash flow from operating activities (6-7) | 4,610.54 | 5,817.13 |
| B | Cash flow from investing activities: | | |
| | Purchase of property, plant and equipment | (367.50) | (855.49) |
| | Proceeds from sale of property, plant and equipment | 10.52 | (1.91) |
| | Repayments/(Investments) in bank deposits (having original maturity of more than three months) | (920.05) | (1,669.77) |
| | Interest received (finance income) | 750.23 | 637.12 |
| | Net cash flow used in Investing Activities: | (526.80) | (1,890.05) |
| C | Net cash flow from financing activities: | | |
| | Dividend paid to equity shareholders | (514.89) | (803.89) |
| | Dividend distribution tax | - | (165.12) |
| | Payment of lease liability (including interest on lease liability) | (3,151.75) | (3,361.34) |
| | Payment of initial direct cost recognised as Right-of-use asset | (12.88) | (17.87) |
| | Interest paid | (11.43) | (12.54) |
| | Net cash used in financing activities: | (3,690.95) | (4,360.76) |
| D | Net change in cash & cash equivalents (A+B+C) | 392.79 | (433.68) |
| E - 1 | Cash & cash equivalents as at end of the year | 544.90 | 152.11 |
| E - 2 | Cash & cash equivalents as at the beginning of year | 152.11 | 585.79 |
| | NET CHANGE IN CASH & CASH EQUIVALENTS (E 1- E 2) | 392.79 | (433.68) |



Place: Gurugram
Date: 09 June 2021

Ram Kumar Gupta *Sandeep Kataria*
Ram Kumar Gupta **Sandeep Kataria**
 Director Finance & CFO **WHOLE TIME DIRECTOR & CEO**