

February 8, 2022

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

**BSE Security Code: 500043**

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

**NSE Symbol: BATAINDIA**

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

**CSE Scrip Code: 1000003**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

The Board of Directors of the Company at its meeting held today, i.e., February 8, 2022, which commenced at 2.00 P.M. and concluded at 6.25 P.M. has, *inter-alia*, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 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 nine months ended December 31, 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](http://www.bata.in)

We request you to take the same on record.

Thanking you,

Yours faithfully,  
**For BATA INDIA LIMITED**



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



**Encl.: As Above**

**BATA INDIA LIMITED**

CIN: L19201WB1931PLC007261

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

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

# B S R & Co. LLP

Chartered Accountants

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

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

## Limited Review Report on unaudited standalone financial results of Bata India Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Bata India Limited (“the Company”) for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Chartered Accountants*

Firm’s Registration No.:101248W/W-100022

RAJIV  
GOYAL

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**Rajiv Goyal**  
*Partner*

Membership No.: 094549  
UDIN:22094549AATYTE6146

Gurugram  
08 February 2022

Registered 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 NINE MONTHS ENDED 31ST DECEMBER 2021

Sl. No.	Particulars	(In Rs. million except per share data)					
		3 months ended 31st December 2021	3 months ended 30th September 2021	3 months ended 31st December 2020	Nine months ended 31st December 2021	Nine months ended 31st December 2020	Year ended 31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a Revenue from operations	8413.02	6141.21	6147.38	17224.72	11173.92	17072.99
	b Other income (Refer note 4)	135.38	114.57	132.07	371.73	795.64	940.35
	<b>Total Income</b>	<b>8548.40</b>	<b>6255.78</b>	<b>6279.45</b>	<b>17596.45</b>	<b>11969.56</b>	<b>18013.34</b>
2	<b>Expenses</b>						
	a Cost of raw material and components consumed	741.44	704.97	674.56	1777.90	955.16	1099.03
	b Purchase of traded goods	2924.97	2608.22	823.54	7088.32	2266.36	4658.65
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	315.66	(419.48)	1481.93	(819.76)	2386.52	2617.29
	d Employee benefits expense	1049.59	896.81	810.81	2834.64	2484.88	3398.22
	e Finance costs	233.36	219.56	250.16	682.78	793.88	1035.45
	f Depreciation and amortisation expense	615.46	585.86	652.33	1701.99	2027.58	2647.23
	g Other expenses (Refer note 4 & 5 below)	1695.14	1159.62	1185.17	3806.44	2589.29	3688.30
	<b>Total Expenses</b>	<b>7575.62</b>	<b>5755.56</b>	<b>5878.50</b>	<b>17072.31</b>	<b>13503.67</b>	<b>19144.17</b>
3	<b>Profit/ (Loss) before exceptional items and tax</b>	<b>972.78</b>	<b>500.22</b>	<b>400.95</b>	<b>524.14</b>	<b>(1534.11)</b>	<b>(1130.83)</b>
4	Exceptional items (income)/ expense (Refer note 7 below)	-	-	46.10	-	46.10	46.10
5	<b>Profit / (Loss) before tax</b>	<b>972.78</b>	<b>500.22</b>	<b>354.85</b>	<b>524.14</b>	<b>(1580.21)</b>	<b>(1176.93)</b>
6	<b>Tax expense</b>						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	249.19	129.73	96.88	143.26	(383.02)	(274.13)
7	<b>Profit / (Loss) for the period</b>	<b>723.59</b>	<b>370.49</b>	<b>257.97</b>	<b>380.88</b>	<b>(1197.19)</b>	<b>(902.80)</b>
8	<b>Other comprehensive income</b>						
	A. (i) Items that will not be reclassified to profit or loss in subsequent periods	(1.00)	(16.39)	10.00	(19.39)	30.47	65.28
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.26	4.13	(2.52)	4.89	(7.67)	(16.43)
	<b>Other comprehensive income/ (loss), net of tax</b>	<b>(0.74)</b>	<b>(12.26)</b>	<b>7.48</b>	<b>(14.50)</b>	<b>22.80</b>	<b>48.85</b>
	<b>Total comprehensive income / (loss), net of tax</b>	<b>722.85</b>	<b>358.23</b>	<b>265.45</b>	<b>366.38</b>	<b>(1174.39)</b>	<b>(853.95)</b>
	<b>Paid up Equity share capital (Face value of Rs. 5/- each)</b>	642.64	642.64	642.64	642.64	642.64	642.64
	<b>Other Equity</b>						16955.09
	<b>Earnings / (Loss) per equity share of Rs. 5/- each</b>						
	Basic	5.63	2.88	2.01	2.96	(9.31)	(7.02)
	Diluted	5.63	2.88	2.01	2.96	(9.31)	(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 February 8, 2022. 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 nine months ended December 31, 2021 and in 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 nine months ended December 31, 2021, December 31, 2020 and for year ended March 31, 2021 amounting to Rs. 542.23 million, Rs. 861.37 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 nine months ended December 31, 2021, December 31, 2020 and year ended March 31, 2021, respectively, has been accounted as "Other income". Further, rent concession for quarter ended December 31, 2021, September 30, 2021 and December 31, 2020 - Rs. 47.85 million, Rs. 263.79 million and Rs. 85.61 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 nine months ended December 31, 2021, the Company impaired its entire loan and investments 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 quarter and nine months ended December 31, 2020 and year ended 31 March 2021 represents one time expense for Voluntary Retirement Scheme (VRS) offered at manufacturing facilities and Company's retail stores.



Place: Gururam  
 Date: February 08, 2022

*Vidhya Srinivasan*

Vidhya Srinivasan  
 DIRECTOR FINANCE & CFO

*Gurman Shah*

Gurman Shah  
 MANAGING DIRECTOR & CEO

# B S R & Co. LLP

Chartered Accountants

Building No.10,12th Floor, Tower-C,  
DLF Cyber City, Phase-II,  
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## Limited Review Report on unaudited consolidated financial results of Bata India Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Bata India Limited (“the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities (“the 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 reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

## B S R & Co. LLP

6. We did not review the interim financial results of one Subsidiary included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of (Rs. 0.53 million) and Rs. 0.02 million, total net loss after tax (before consolidation adjustments) of Rs. 0.84 million and Rs. 0.99 million and total comprehensive loss (before consolidation adjustments) of Rs. 0.84 million and Rs. 0.99 million for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the unaudited consolidated financial results. This interim financial results has been reviewed by other auditor whose report have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of one Subsidiary which has not been reviewed, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 0.89 million and Rs. 2.69 million, total net profit after tax (before consolidation adjustments) of Rs. 0.46 million and Rs. 0.64 million and total comprehensive income (before consolidation adjustments) of Rs. 0.46 million and Rs. 0.64 million, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial results is not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No.:101248W/W-100022

**RAJIV GOYAL** Digitally signed by RAJIV GOYAL  
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**Rajiv Goyal**  
*Partner*

Membership No.: 094549  
UDIN:22094549AATZGA7074

Gurugram  
08 February 2022



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 NINE MONTHS ENDED 31ST DECEMBER 2021

Sl. No.	Particulars	(In Rs. million except per share data)					
		3 months ended 31st December 2021	3 months ended 30th September 2021	3 months ended 31st December 2020	Nine months ended 31st December 2021	Nine months ended 31st December 2020	Year ended 31st March 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a Revenue from operations	8413.02	6141.21	6156.25	17224.72	11185.73	17084.80
	b Other income (Refer note 6 below)	135.06	115.34	132.17	372.42	797.03	940.85
	<b>Total Income</b>	<b>8548.08</b>	<b>6256.55</b>	<b>6288.42</b>	<b>17597.14</b>	<b>11982.76</b>	<b>18025.65</b>
2	<b>Expenses</b>						
	a Cost of raw material and components consumed	741.44	704.97	674.56	1777.90	955.16	1099.01
	b Purchase of traded goods	2924.97	2608.22	823.54	7088.32	2266.36	4658.65
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	315.66	(419.48)	1481.93	(819.76)	2386.52	2617.29
	d Employee benefits expense	1049.59	896.81	810.81	2834.64	2484.88	3398.22
	e Finance costs	233.36	219.56	250.16	682.78	793.88	1035.45
	f Depreciation and amortisation expense	615.51	585.91	652.41	1702.13	2027.82	2647.50
	g Other expenses (Refer note 6 below)	1694.96	1158.50	1187.65	3780.13	2592.24	3689.80
	<b>Total Expenses</b>	<b>7575.49</b>	<b>5754.49</b>	<b>5881.06</b>	<b>17046.14</b>	<b>13506.86</b>	<b>19145.92</b>
3	<b>Profit/ (Loss) before exceptional items and tax</b>	<b>972.59</b>	<b>502.06</b>	<b>407.36</b>	<b>551.00</b>	<b>(1524.10)</b>	<b>(1120.27)</b>
4	Exceptional items (income)/ expense (Refer note 8 below)	-	-	46.10	-	46.10	46.10
5	<b>Profit / (Loss) before tax</b>	<b>972.59</b>	<b>502.06</b>	<b>361.26</b>	<b>551.00</b>	<b>(1570.20)</b>	<b>(1166.37)</b>
6	<b>Tax expense</b>						
	- Current tax	0.19	0.20	0.21	0.59	0.66	0.87
	- Deferred tax	249.19	129.98	96.88	150.08	(383.02)	(274.13)
7	<b>Profit / (Loss) for the period</b>	<b>723.21</b>	<b>371.88</b>	<b>264.17</b>	<b>400.33</b>	<b>(1187.84)</b>	<b>(893.11)</b>
8	<b>Other comprehensive income</b>						
	A. (i) Items that will not be reclassified to profit or loss in subsequent periods	(1.00)	(16.39)	10.00	(19.39)	30.47	65.28
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.26	4.13	(2.52)	4.89	(7.67)	(16.43)
	<b>Other comprehensive income/ (loss), net of tax</b>	<b>(0.74)</b>	<b>(12.26)</b>	<b>7.48</b>	<b>(14.50)</b>	<b>22.80</b>	<b>48.85</b>
	<b>Total comprehensive income/ (loss), net of tax</b>	<b>722.47</b>	<b>359.62</b>	<b>271.65</b>	<b>385.83</b>	<b>(1165.04)</b>	<b>(844.26)</b>
	<b>Paid up Equity share capital (Face value of Rs. 5/- each)</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>
	<b>Other Equity</b>						<b>16938.27</b>
	<b>Earnings / (Loss) per equity share of Rs. 5/- each</b>						
	Basic	5.63	2.89	2.06	3.11	(9.24)	(6.95)
	Diluted	5.63	2.89	2.06	3.11	(9.24)	(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 February 8, 2022. 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 nine months ended December 31, 2021 and in 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 nine months ended December 31, 2021, December 31, 2020 and for year ended March 31, 2021 amounting to Rs. 542.23 million, Rs. 861.37 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 nine months ended December 31, 2021, December 31, 2020 and year ended March 31, 2021, respectively, has been accounted as "Other income". Further, rent concession for quarter ended December 31, 2021, September 30, 2021 and December 31, 2020 - Rs. 47.85 million, Rs. 263.79 million and Rs. 85.61 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).
- 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 quarter and nine months ended December 31, 2020 and 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*

*Gurjan Shah*

Place: Gurugram  
Date: February 08, 2022

Vidhya Srinivasan  
DIRECTOR FINANCE & CFO

Gurjan Shah  
MANAGING DIRECTOR & CEO



## Bata India announces Q3 results, shows resilient recovery

**Gurugram, 8th February 2022:** Footwear major Bata India Limited today announced results for the quarter ended 31st December 2021. Backed by improved sales during festive season and re-opening of economy, Revenue from Operations for the quarter stood at Rs. 8,413 million and profit before tax was Rs. 972.79 million as against the profit before tax of Rs. 500 million in the quarter ended September 30, 2021, showcasing resilient & sustainable recovery.

### Sales up to pre-covid levels

The Company continued the focus on key thrust areas of franchise & MBO expansion, consumer relevant communication, portfolio casualization and digital footprint expansion. All these have resulted in increase in footfalls across retail outlets, along with significant growth driven via e-commerce platforms and expansion in Tier 3-5 towns. This resulted in revenue moving ahead of pre-pandemic levels. Despite the uncertainties because of 3rd wave towards the end of quarter, we are optimistically looking forward to faster recovery post the wave subsiding.

### 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 have been put in place across multiple work streams continue to gain momentum and have shown positive impact quarter on quarter.

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

*"In this quarter, we saw significant improvement in customer sentiment. Additionally, we kept expanding our reach through new franchise stores & multi-brand outlets. We opened 34 new Franchise stores, expanded availability via Distribution channel that scaled up to 1000+ towns. We have enhanced our portfolio in casual category led by Hush Puppies, Bata Red Label and renewed sneaker category with North Star & Power styles. With consumers preferring sneakers, we strengthened our sneaker proposition by rolling out our new 'Sneaker Studios' to display upto 300 styles, 9 brands in stores & on bata.in, our first sneakers campaign and expanding availability across all stores. Sneakers thus led the growth recovery in the quarter while formal & fashion also recovered significantly. We continued upshift in marketing investments with new 'Surprisingly Bata Festive' & 'Unlimited Sneakers at Bata' campaigns which elevated our consumer connect. We also reached 100% full vaccination in all our eligible employees across locations during the quarter.*

*Simultaneously, 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, scaling up digital channels, expansion in Tier 3-5 towns, and productivity enhancement will continue to be a priority along with safety of our employees and customers.*

*Owing to decline in Covid cases and vaccine rollout for 15 to 18 age group, we optimistically look forward to quick rebound in consumer sentiments."*



**BATA INDIA LIMITED**

CIN: L19201WB1931PLC007261

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

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### Key Highlights for the quarter:

- Bata continued with its retail expansion drive in tier 3-5 cities through franchise route, taking the overall tally to 285+ as on date. 25 all new women stores were added. Resumed store renovation strategy to enhance customer experience.
- The Company continued to expand Distribution Business by adding 50 towns to cross presence across 1000 towns.
- Sales through digitally enabled channels continued its momentum driven by 3 levers – D2C bata.in e-store, Marketplaces and Omnichannel Home Delivery and contributed INR ~90 Crores to total sales which was more than double of pre-covid levels.
- Continued growth of sneaker category that led the growth recovery vs rest of other categories. The Sneaker Studio pilot was scaled up across the country to display up to 300 styles across 9 brands. 1st sneaker campaign was rolled out to drive new portfolio, which led to increase in sneaker & casuals style contribution in the sales mix. Basis the strong growth, the Sneaker Studio visual merchandising concept is being expanded to more stores during the next quarters.
- Marketing campaign investments were dialed up with 2 large ATL & digital campaigns behind 'Surprisingly Bata' & 'Unlimited Sneakers at Bata'. Bollywood actor Disha Patani was onboarded as brand ambassador to inspire Indian Youth with our new Sneaker, Casual & Fashion collections
- Recognized as Best Employer Brand (North India) 2021 by World HRD Congress.
- Full vaccination of 100% of the staff. 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.



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