

November 10, 2020

The Manager Corporate Relationship Department <b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building, P J Towers, Dalal Street, Fort, <u>Mumbai - 400001</u>	The Manager Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (E), <u>Mumbai - 400051</u>	The Secretary <b>The Calcutta Stock Exchange Limited</b> 7, Lyons Range, <u>Kolkata - 700001</u>
<b>BSE Security Code: 500043</b>	<b>NSE Symbol: BATAINDIA</b>	<b>CSE Scrip Code: 10000003</b>

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

The Board of Directors of the Company at its meeting held today, i.e., November 10, 2020, which commenced at 3.35 P.M. and concluded at 6.50 P.M., has, inter-alia:

1. Considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2020 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, 2020 and Limited Review Reports issued by the Statutory Auditors of the Company and a copy of Press Release issued by the Company.

The above shall also be available on the website of the Company, viz., [www.bata.in](http://www.bata.in)

2. Approved the following considering various amendments in the applicable law:
  - i. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (Pursuant to Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended).
  - ii. Policy and SOP for Related Party Transactions (Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The above shall be effective from December 1, 2020 and shall be accordingly published on the website of the Company.

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: [corporate.relations@bata.com](mailto:corporate.relations@bata.com) || Website: [www.bata.in](http://www.bata.in)

# B S R & Co. LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B  
DLF Cyber City, Phase-II  
Gurugram – 122 002, India

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## Limited review report on unaudited quarterly consolidated financial results for the quarter and year to date ended 30 September 2020 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 2020 to 30 September 2020 (“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 (“the subsidiaries”):
  - A. Bata Properties Limited
    - a. Coastal Commercial & Exim Limited
  - B. Way Finders Brand 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 auditors 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.

B S R & Co. LLP

6. We did not review the interim financial results of one subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 1.29 million as at 30 September 2020 and total revenues of Rs. 1.11 million and Rs. 4.00 million, total net profit/(loss) after tax of Rs. 0.21 million and Rs. 2.07 million and total comprehensive income/ (loss) of Rs 0.21 million and Rs 2.07 million, for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs. (1.24) million for the period from 1 April 2020 to 30 September 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors 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 matters.

7. The Statement includes the interim financial results of two subsidiaries which have not been reviewed, whose interim financial results reflect total assets of Rs. 58.47 million as at 30 September 2020 and total revenue of Rs. 0.97 million and Rs. 1.94 million, total net profit after tax of Rs. 0.54 million and Rs. 1.10 million and total comprehensive income of Rs. 0.54 million and Rs. 1.10 million for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs. 0.05 million for the period from 1 April 2020 to 30 September 2020, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results 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**  
Partner

Membership No.:094549  
ICAI UDIN: 20094549AAAAIT6644

Place: Gurugram  
Date: 10 November 2020

**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 MONTHS ENDED 30TH SEPTEMBER 2020**

(In Rs. million except per share data)

Sl. No.	Particulars	3 months ended 30th September 2020	3 months ended 30th June 2020	3 months ended 30th September 2019	Six months ended 30th September 2020	Six months ended 30th September 2019	Year ended 31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a Revenue from operations	3678.73	1350.75	7219.61	5029.48	16047.16	30561.14
	b Other income (refer Note 6 below)	144.44	520.42	177.11	664.86	345.79	686.77
	<b>Total Income</b>	<b>3823.17</b>	<b>1871.17</b>	<b>7396.72</b>	<b>5694.34</b>	<b>16392.95</b>	<b>31247.91</b>
2	<b>Expenses</b>						
	a Cost of raw material and components consumed	278.86	1.74	731.15	280.60	1108.70	2569.59
	b Purchase of traded goods	1090.74	352.08	3302.91	1442.82	6125.98	10736.15
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	455.12	449.47	(886.15)	904.59	(89.19)	(339.93)
	d Employee benefits expense	826.45	847.62	890.14	1674.07	1,870.53	3764.22
	e Finance costs	265.35	278.37	307.70	543.72	621.21	1177.41
	f Depreciation and amortisation expense	644.64	730.77	748.79	1375.41	1478.93	2957.97
	g Rent (refer Note 6 below)	0.80	-	97.32	0.80	204.79	503.96
	h Other expenses	845.30	558.49	1230.75	1403.79	2539.81	5006.18
	<b>Total Expenses</b>	<b>4407.26</b>	<b>3218.54</b>	<b>6422.61</b>	<b>7625.80</b>	<b>13860.76</b>	<b>26375.55</b>
3	<b>Profit/ (Loss) before tax</b>	<b>(584.09)</b>	<b>(1347.37)</b>	<b>974.11</b>	<b>(1931.46)</b>	<b>2532.19</b>	<b>4872.36</b>
4	<b>Tax expense</b>						
	- Current tax	0.23	0.22	96.77	0.45	663.53	1169.20
	- Deferred tax	(141.16)	(338.74)	164.30	(479.90)	145.89	411.47
	- Tax for earlier years	-	-	-	-	-	2.16
5	<b>Profit/ (Loss) for the period</b>	<b>(443.16)</b>	<b>(1008.85)</b>	<b>713.04</b>	<b>(1452.01)</b>	<b>1722.77</b>	<b>3289.53</b>
6	<b>Other comprehensive income</b>						
	A. (i) Items that will not to be reclassified to profit or loss in subsequent periods	21.47	(1.00)	(19.86)	20.47	(18.86)	(27.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.40)	0.25	5.09	(5.15)	4.74	6.81
	B. (i) Items that will be reclassified to profit or loss in subsequent periods	-	-	2.64	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.92)	-	-	-
	<b>Other comprehensive income, net of tax</b>	<b>16.07</b>	<b>(0.75)</b>	<b>(13.05)</b>	<b>15.32</b>	<b>(14.12)</b>	<b>(20.27)</b>
	<b>Total comprehensive income/ (Loss), net of tax</b>	<b>(427.09)</b>	<b>(1009.60)</b>	<b>699.99</b>	<b>(1436.69)</b>	<b>1708.65</b>	<b>3269.26</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>18296.64</b>
	<b>Earnings/ (Loss) per equity share of Rs. 5/- each</b>						
	Basic and Diluted (not annualised except for yearly figures)	(3.45)	(7.85)	5.55	(11.30)	13.40	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).
- The Consolidated financial results of the Group are prepared in accordance with the requirements of Ind AS 110 "Consolidated Financial Statements".
- The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 10th November 2020.
- With easing of the lockdown restrictions, the Company's performance for the quarter has improved over the quarter ended 30th June 2020. Further, the Company has made detailed assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, receivables and other current assets 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 COVID19, the impact assessment on the Company'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 30th September 2020 of Rs. 274.38 million (including Rs.95.26 million unconditional rent concessions pertaining to subsequent quarters) has been netted off from rent expenses. Further, out of total rent concessions confirmed for the six months ended 30th September 2020 of Rs. 775.76 million (including Rs. 95.26 million unconditional rent concessions pertaining to subsequent quarters), Rs. 475.34 million has been accounted under rent expenses and balance of Rs. 300.42 million is reported under Other Income.
- During the quarter, the subsidiaries, Bata Properties Limited (BPL) and Coastal commercial & EXIM Limited (CCEL) has approved the scheme of amalgamation between BPL (the transferee company) and CCEL (the transferor company, subsidiary of BPL) at their respective board meeting held on 16th September 2020. Subsequently, the scheme was filed with ROC for approval. No accounting impact has been taken in financial statement for the quarter and six months ended 30th September 2020 pending receipt of regulatory approval.
- 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](http://www.bata.in) and Financial Results at Corporate section of [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and [www.cse-india.com](http://www.cse-india.com).





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

(In Rs. million)

Particulars	Consolidated	
	As at 30th September 2020	As at 31st March 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	3088.32	3295.06
Capital work-in-progress	138.21	198.62
Intangible assets	65.73	70.38
Right of use asset	8901.27	10328.90
Financial assets		
Investments	-	-
Loans	1164.84	1174.79
Other financial assets	7.06	23.51
Deferred tax assets (net)	1589.76	1109.86
Other non-current tax assets	571.41	934.53
Other non-current assets	131.82	156.67
<b>Current assets</b>		
Inventories	7754.04	8736.81
Financial assets		
Trade receivables	478.74	632.71
Cash and cash equivalents	612.70	152.11
Bank balances other than those included in cash and cash equivalents	7403.78	9487.13
Loans	82.49	71.79
Others financial assets	465.17	477.88
Other current assets	422.15	473.84
<b>Total Assets</b>	<b>32877.49</b>	<b>37324.59</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	642.64	642.64
Other equity	16346.37	18296.64
<b>Total</b>	<b>16989.01</b>	<b>18939.28</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease Liability	8860.25	10353.46
Trade payables		
- Micro, small and medium enterprises	-	-
- Others	-	-
Provisions	22.26	25.07
<b>Current liabilities</b>		
Financial liabilities		
Lease Liability	2114.66	2137.68
Borrowing	-	-
Trade payables		
- Micro enterprises and small enterprises	147.27	188.92
- Other than micro enterprises and small enterprises	3977.05	4844.99
Other financial liabilities	394.12	444.63
Other current liabilities	184.70	241.26
Provisions	87.77	82.64
Current tax liabilities (net)	100.40	66.66
<b>Total Equity and Liabilities</b>	<b>32877.49</b>	<b>37324.59</b>

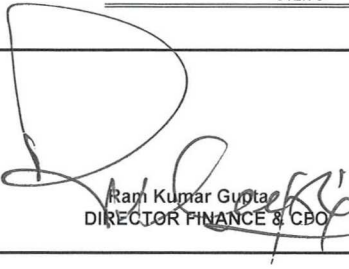


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## 10 CASH FLOW STATEMENT FOR CONSOLIDATED OPERATIONS AS GIVEN BELOW :

(In Rs. million)

	Six months ended	Six months ended	Year ended
	30th September 2020	30th September 2019	31st March 2020
	Unaudited	Unaudited	Audited
<b>A Cash flow from operating activities:</b>			
<b>1 Profit/ (Loss) before tax</b>	(1931.46)	2532.19	4872.36
<b>2 Adjustments to reconcile profit/ (loss) before tax to net cash flows:</b>			
Depreciation of property, plant & equipment and Right of Use Assets	1365.94	1473.39	2944.61
Amortisation of intangible assets	9.47	5.54	13.35
Rent concessions due to COVID19 upto current period	(775.76)	-	-
Loss on sale and disposal of property, plant and equipment (net)	26.01	13.12	31.30
Allowance for doubtful debt, loans, advances	7.87	0.07	5.01
Finance expense [including fair value change in financial instruments and interest on lease liability]	543.72	621.21	1177.41
Finance income [including fair value change in financial instruments]	(364.44)	(345.79)	(682.55)
Unrealised foreign exchange loss/ (gain)	-	-	8.40
<b>3 Operating profit/ (loss) before working capital changes (1+2)</b>	<b>(1118.65)</b>	<b>4299.73</b>	<b>8369.89</b>
<b>4 Movements in Working Capital:</b>			
Decrease/(Increase) in trade & other receivables	143.27	(226.56)	(3.62)
Decrease/(Increase) in inventories	982.77	(107.96)	(343.14)
Increase/(Decrease) in trade and Other Payables	(909.59)	(191.12)	35.85
Increase/(Decrease) in short term provisions	25.50	(51.18)	(101.11)
Decrease/(Increase) in other current assets	51.69	90.08	(303.34)
Decrease/(Increase) in other current financial assets	(30.29)	14.87	(25.18)
Increase/(Decrease) in other current liabilities	(57.58)	(0.91)	32.16
Increase/(Decrease) in other financial liabilities	(5.99)	(13.88)	(12.10)
<b>Change in Working Capital</b>	<b>199.78</b>	<b>(486.66)</b>	<b>(720.48)</b>
<b>5 Changes in non current assets and liabilities</b>			
Decrease/(Increase) in loans & advances	47.10	(103.69)	(127.75)
Increase/(Decrease) in trade payables & Provisions	(2.81)	(3.51)	2.21
Decrease/(Increase) in other non-current assets	23.40	(71.27)	165.23
Decrease/(Increase) in financial assets	16.45	(1.67)	(1.69)
<b>Changes in non current assets and liabilities</b>	<b>84.14</b>	<b>(180.14)</b>	<b>38.00</b>
<b>6 Cash (Used)/ Generated From Operations (3+4+5)</b>	<b>(834.73)</b>	<b>3632.92</b>	<b>7687.41</b>
<b>7 Less : Taxes refund/ (paid) [net of tax refund]</b>	<b>396.22</b>	<b>(1221.12)</b>	<b>(1870.28)</b>
<b>8 Net cash/ (used) flow from operating activities (6-7)</b>	<b>(438.51)</b>	<b>2411.80</b>	<b>5817.13</b>
<b>B Cash flow from investing activities:</b>			
Purchase of property, plant and equipment	(124.19)	(369.64)	(855.49)
Proceeds from sale of property, plant and equipment	3.33	1.72	(1.91)
Maturity proceeds/(Investments) of bank deposits [having original maturity of more than three months]	2083.35	130.74	(1669.77)
Interest received	362.69	309.73	637.12
<b>Net cash flow used in Investing Activities:</b>	<b>2325.18</b>	<b>72.55</b>	<b>(1890.05)</b>
<b>C Net cash flow from financing activities:</b>			
Dividend paid to equity shareholders	(514.11)	(803.89)	(803.89)
Dividend distribution tax on dividend	-	(165.12)	(165.12)
Payment of Lease liability [Including interest on lease liability]	(902.90)	(1780.98)	(3361.34)
Payment of initial direct cost	(0.80)	-	(17.87)
Interest paid	(8.27)	(7.51)	(12.54)
<b>Net cash used in financing activities:</b>	<b>(1426.08)</b>	<b>(2757.50)</b>	<b>(4360.76)</b>
<b>D Net change in cash &amp; cash equivalents (A+B+C)</b>	<b>460.59</b>	<b>(273.15)</b>	<b>(433.68)</b>
<b>E - 1 Cash &amp; cash equivalents as at end of the year</b>	<b>612.70</b>	<b>313.53</b>	<b>152.11</b>
<b>E - 2 Cash &amp; cash equivalents as at the beginning of year</b>	<b>152.11</b>	<b>586.68</b>	<b>585.79</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS (E 1- E 2)</b>	<b>460.59</b>	<b>(273.15)</b>	<b>(433.68)</b>
	<b>Six months ended</b>	<b>Six months ended</b>	<b>Year ended</b>
	<b>30th September 2020</b>	<b>30th September 2019</b>	<b>31st March 2020</b>
<b>Components of cash and cash equivalents</b>			
Cash on hand	55.74	128.69	34.49
With banks			
- on current accounts	556.96	201.39	117.62
<b>Total cash and cash equivalents</b>	<b>612.70</b>	<b>313.53</b>	<b>152.11</b>

Gurugram  
10.11.2020

 Ram Kumar Gupta  
DIRECTOR FINANCE & CFO


 Sandeep Kataria  
Whole Time Director & CEO

# B S R & Co. LLP

Chartered Accountants

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DLF Cyber City, Phase-II  
Gurugram – 122 002, India

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## Limited review report on unaudited quarterly standalone financial results for the quarter and year to date ended 30 September 2020 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 for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“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 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 **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 101248W/W-100022

  
**Rajiv Goyal**  
Partner

Membership No.: 094549

ICAI UDIN : 20094549AAAAIS5184

Place: Gurugram

Date : 10 November 2020





BATA INDIA LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

(In Rs. million except per share data)

Sl. No.	Particulars	3 months ended 30th September 2020	3 months ended 30th June 2020	3 months ended 30th September 2019	Six months ended 30th September 2020	Six months ended 30th September 2019	Year ended 31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a Revenue from operations	3678.68	1347.86	7219.61	5026.54	16041.04	30534.51
	b Other income (refer Note 4 below)	143.32	520.25	177.46	663.57	346.75	688.41
	<b>Total Income</b>	<b>3822.00</b>	<b>1868.11</b>	<b>7397.07</b>	<b>5690.11</b>	<b>16387.79</b>	<b>31222.92</b>
2	<b>Expenses</b>						
	a Cost of raw material and components consumed	278.86	1.74	731.15	280.60	1108.70	2569.59
	b Purchase of traded goods	1090.74	352.08	3302.91	1442.82	6125.98	10736.15
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	455.12	449.47	(886.15)	904.59	(91.97)	(342.71)
	d Employee benefits expense	826.45	847.62	890.14	1674.07	1870.53	3764.22
	e Finance costs	265.35	278.37	307.70	543.72	621.21	1177.41
	f Depreciation and amortisation expense	644.56	730.69	748.72	1375.25	1478.79	2957.65
	g Rent (refer Note 4 below)	1.19	-	97.32	1.19	204.85	504.17
	h Other expenses	844.79	558.14	1230.69	1402.93	2539.69	5005.67
	<b>Total Expenses</b>	<b>4407.06</b>	<b>3218.11</b>	<b>6422.48</b>	<b>7625.17</b>	<b>13857.78</b>	<b>26372.15</b>
3	<b>Profit/ (Loss) before tax</b>	<b>(585.06)</b>	<b>(1350.00)</b>	<b>974.59</b>	<b>(1935.06)</b>	<b>2530.01</b>	<b>4850.77</b>
4	<b>Tax expense</b>						
	- Current tax	-	-	96.53	-	663.06	1167.90
	- Deferred tax	(141.16)	(338.74)	164.32	(479.90)	145.91	411.47
	- Tax for earlier years	-	-	-	-	-	2.25
5	<b>Profit/ (Loss) for the period</b>	<b>(443.90)</b>	<b>(1011.26)</b>	<b>713.74</b>	<b>(1455.16)</b>	<b>1721.04</b>	<b>3269.15</b>
6	<b>Other comprehensive income</b>						
	A. (i) Items that will not to be reclassified to profit or loss in subsequent periods	21.47	(1.00)	(19.86)	20.47	(18.86)	(27.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.40)	0.25	5.09	(5.15)	4.74	6.81
	B. (i) Items that will be reclassified to profit or loss in subsequent periods	-	-	2.64	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.92)	-	-	-
	<b>Other comprehensive income, net of tax</b>	<b>16.07</b>	<b>(0.75)</b>	<b>(13.05)</b>	<b>15.32</b>	<b>(14.12)</b>	<b>(20.27)</b>
	<b>Total comprehensive income/ (Loss), net of tax</b>	<b>(427.83)</b>	<b>(1012.01)</b>	<b>700.69</b>	<b>(1439.84)</b>	<b>1706.92</b>	<b>3248.88</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>18323.15</b>
	<b>Earnings/ (Loss) per equity share of Rs. 5/- each</b>						
	Basic and Diluted (not annualised except for yearly figures)	(3.45)	(7.87)	5.55	(11.32)	13.39	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 10th November 2020.
- With easing of the lockdown restrictions, the Company's performance for the quarter has improved over the quarter ended 30th June 2020. Further, the Company has made detailed assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, receivables and other current assets 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 COVID19, 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 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 30th September 2020 of Rs. 274.38 million (including Rs.95.26 million unconditional rent concessions pertaining to subsequent quarters) has been netted off from rent expenses. Further, out of total rent concessions confirmed for the six months ended 30th September 2020 of Rs. 775.76 million (including Rs. 95.26 million unconditional rent concessions pertaining to subsequent quarters), Rs. 475.34 million has been accounted under rent expenses and balance of Rs. 300.42 million is reported under Other Income.
- 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.





(In Rs. million)

Particulars	Standalone	
	As at 30th September 2020	As at 31st March 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	3069.39	3275.99
Capital work-in-progress	138.21	198.62
Intangible assets	65.73	70.39
Right of use asset	8901.27	10328.90
Financial assets		
Investments	49.51	49.51
Loans	1195.93	1229.35
Deferred tax assets (net)	1589.76	1109.86
Other non-current tax assets	571.41	934.12
Other non-current assets	131.34	156.67
<b>Current assets</b>		
Inventories	7754.04	8736.81
Financial assets		
Trade receivables	478.66	612.31
Cash and cash equivalents	611.92	150.14
Bank balances other than those included in cash and cash equivalents	7372.57	9473.36
Loans	82.49	71.79
Others financial assets	465.13	477.87
Other current assets	421.95	473.72
<b>Total Assets</b>	<b>32899.31</b>	<b>37349.41</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	642.64	642.64
Other equity	16369.64	18323.15
<b>Total</b>	<b>17012.28</b>	<b>18965.79</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease Liability	8860.25	10353.46
Trade payables		
- Micro enterprises and small enterprises	-	-
- Other than micro enterprises and small enterprises	-	-
Provisions	22.26	25.07
<b>Current liabilities</b>		
Financial liabilities		
Lease Liability	2114.66	2137.68
Trade payables		
- Micro enterprises and small enterprises	147.27	188.92
- Other than micro enterprises and small enterprises	3975.66	4843.40
Other financial liabilities	394.12	444.63
Other current liabilities	184.64	241.16
Provisions	87.77	82.64
Current tax liabilities (net)	100.40	66.66
<b>Total Equity and Liabilities</b>	<b>32899.31</b>	<b>37349.41</b>





## Bata India announces Q2 results, shows signs of recovery

**New Delhi, 10 November 2020:** Footwear major Bata India Limited today announced results for the quarter ended 30 September 2020. Revenue from operations for the quarter stood at Rs. 3679 million showcasing steady signs of a steady recovery after a dull first quarter. The net loss stood at Rs. 444 million, as against a loss of Rs. 1011 million in the previous quarter ended 30<sup>th</sup> June 2020 .

Since the opening up of the economy in June, 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, expansion drive in smaller towns in Tier 3-5 and newly launched channels – Bata ChatShop and Bata Store-on-Wheels. However, the prevailing uncertainties continue to subdue the consumer demand for discretionary spends.

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 will continue to have long-term visible impact on the results, post-pandemic as well.

**Sandeep Kataria, CEO – Bata India Limited, stated:** *“We moved from revival to revitalization phase of our strategy. In this quarter, as all the stores opened-up gradually, we continued keeping safety of our customers & employees in mind. We focused on scaling up our presence in online marketplaces with an expanded range, scaling our own channel bata.in and our new digital channels such as ‘Bata ChatShop’, ‘Bata Home Delivery’ & ‘Bata Store-on-Wheels’ mobile kiosk to reach out to a wider customer base. On the physical stores, we expanded our reach in smaller towns by opening our 200<sup>th</sup> Franchise store, ensuring availability in multi-brand outlets via Distribution channel and also optimizing our network in the cities. 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. With the festive season underway, we launched our first major campaign of the year – ‘Kick Out 2020’ – along with our new collection, ‘Ready Again’ which is resonating well with consumers. As we inch back to a semblance of normalcy, we are mindful that this is going to be a slow & steady recovery. Therefore, innovation via agile product creation, introducing new emerging digital channels, expansion in Tier3-5 towns, and cost-saving digitalization will continue to be a priority”*

Showcasing its resilience in the most trying times, Bata India has rolled out a slew of measures to revive and revitalize growth. The brand has scaled up its digital initiatives by widening its portfolio on the website, bata.in, while also strengthening its presence across online marketplaces. With the launch & scaling up of three new hyper-local digital channels – Bata ChatShop, Bata Store-on-Wheels and Bata Home Delivery – the brand has been successful in reaching out to a wider audience and winning their trust.

Bata has witnessed increasing demand in semi-urban areas and has accordingly responded by opening up its 200<sup>th</sup> Franchise store at Tenali, Andhra Pradesh, a small town in Guntur district with 1.6 lakh population. As the demand was stronger in Tiers 2-5, given relatively lesser impact of pandemic, Bata also leveraged



the opportunity to expand its presence via Distributor-led Multi-brand outlets route. Today the brand is getting distributed in over 30,000 MBO's.

**Other Key Highlights:**

- New-launched digitally-enabled channels like Bata ChatShop, Bata Home Delivery and Bata Store on Wheels contribute over 10% of store revenues. These new channels allow customers to shop remotely from neighbourhood stores over WhatsApp, get a product home delivered if not available in the visited store and invite Bata to set-up a 'mobile kiosk' in their Condominiums displaying a curated selection & tablets allowing ordering from a wider assortment respectively.
- Portfolio mix evolved from Formals & Fashion categories to Casuals, Fitness, & Essential categories covering comfortable sneakers, open & sandals styles. This has led to faster pick up in volume growth that is currently leading value growth.
- Expansion across all leading marketplaces with full range & assortment, powered via Omni-channel technology; the orders being delivered from select nearby retail stores, thereby increasing their productivity. Bata.in continue to witness increasing demand & sales, driven by better assortment and conversion.
- Bata continued to scale its CSR efforts to benefit local communities. Key highlights:
  - 1Million shoe global donation drive: Committed to recognize frontline heroes (medical workers and their families), Bata India has donated more than 70,000 footwear till now in more than 20 cities across India with a target to donate 2 lakh by end of financial year.
  - For frontline heroes like Police, Government officials, ESI hospitals near its manufacturing units and regional offices, Bata distributed about 50,000 safety items consisting of masks, face-shields, hygiene kits (sanitizers, masks, gloves) & immunity booster kits
  - BCP (Bata Children's Programme): Over a lakh meals were distributed to the underprivileged families and children; virtual education sessions enabled by technology helped children from the BCP schools to continue their studies.
  - Donated over Rs 13 lakh towards PM COVID Relief Fund

**Business results:**

**Amount in Rs. million**

Particulars	Quarter ended September 2020	Quarter ended June 2020	Improvement over last quarter
Revenue from Operations	3,679	1,348	2,331
Profit/(loss) after tax	(444)	(1,011)	567

**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. It 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](http://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 Shop, Bata Home Delivery and Bata Store-on-Wheels for neighbourhood communities.

*For more information on Bata India, please visit [www.bata.in](http://www.bata.in)*

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