

BATA INDIA LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2016

SI No	Particulars	3 months ended 31st Dec 2016	3 months ended 30th Sep 2016	Corresponding 3 months ended in the previous year 31st Dec 2015	Nine months ended 31st Dec 2016	Nine months ended in the previous year 31st Dec 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	a Net Sales/Income from Operations	64019.0	58343.0	62509.2	189790.2	186391.9
	b Other Operating Income	62.2	31.8	132.1	2399.4	117.0
	Total income from operations (net)	64081.2	58374.8	62641.3	189922.3	188508.9
2	Expenses					
	a Cost of materials consumed	8019.3	7737.1	4984.2	23941.1	25971.5
	b Purchases of stock-in-trade	17294.4	26713.1	12292.7	65114.0	66705.2
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	5073.6	(7022.5)	13131.4	2399.4	381.9
	d Employee benefits expense	6579.1	6903.8	6087.5	20091.6	19287.8
	e Depreciation and amortization expense	1618.5	1596.2	1953.3	4835.9	5816.2
	f Rent	8987.0	8855.3	8521.2	26230.6	25646.1
	g Other Expenses	10554.7	9835.9	9708.9	31011.4	29552.7
	Total Expenses	58126.6	54618.9	56679.2	173624.0	173361.4
3	Profit from Operations before other Income, finance costs, exceptional item and tax (1-2)	5854.6	3755.9	5865.9	16298.3	15147.5
4	Other Income	1895.7	1406.7	894.5	4405.3	2645.4
5	Profit from ordinary activities before finance costs, exceptional item and tax (3+4)	7850.3	5162.6	6760.4	20703.6	17792.9
6	Finance Cost	53.3	127.1	22.7	247.5	126.1
7	Profit from ordinary activities after finance cost before exceptional item and tax (5-6)	7797.0	5035.5	6737.7	20456.1	17666.8
8	Exceptional items (Income)/ expense	2166.9	-	-	2166.9	(7470.7)
9	Profit from ordinary activities before tax (7-8)	5630.1	5035.5	6737.7	18289.2	25137.5
10	Tax Expense	1858.8	1576.1	2255.8	6008.7	6201.2
11	Net Profit for the Period (9-10)	3771.3	3459.4	4481.9	12280.5	18936.3
12	Other Comprehensive Income/(loss)	(194.4)	(251.5)	(28.9)	(271.5)	(86.7)
13	Total Comprehensive Income for the period (11+12)	3576.9	3207.9	4453.0	12009.0	18849.6
14	Paid up Equity Share Capital (Rs 5/- per share)	6426.4	6426.4	6426.4	6426.4	6426.4
15	Earning per share (before extraordinary items) (of Rs. 5/- each) (not annualized): Basic & Diluted	2.93	2.69	3.49	9.55	14.73
16	Earning per share (after extraordinary items) (of Rs. 5/- each) (not annualized): Basic & Diluted	2.93	2.69	3.49	9.55	14.73

SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED

SI No	Particulars	3 months ended 31st Dec 2016	3 months ended 30th Sep 2016	Corresponding 3 months ended in the previous year 31st Dec 2015	Nine months ended 31st Dec 2016	Nine months ended in the previous year 31st Dec 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	SEGMENT REVENUE					
	Not Sale / Income from each Segment (including Other operating Income, Other Income and exceptional income)					
a.	Footwear & Accessories	65976.9	59781.5	62857.9	194327.6	189462.9
b.	Surplus Property Development	-	-	-	-	4295.5
	TOTAL REVENUE	65976.9	59781.5	62857.9	194327.6	193758.4
2	SEGMENT RESULT					
	Profit before Tax & Interest from each Segment					
a.	Footwear & Accessories	5630.1	5035.5	6201.7	18289.2	19345.7
b.	Surplus Property Development	-	-	-	-	4295.5
	TOTAL	5630.1	5035.5	6201.7	18289.2	23641.2
	Less :					
i	Interest Expense	-	-	22.7	-	126.1
ii	Interest Income	-	-	(581.7)	-	(1691.4)
iii	Un-allocable Expenditure	-	-	23.0	-	69.0
	Total Profit Before Tax	5630.1	5035.5	6737.7	18289.2	25137.5
3	SEGMENT ASSETS					
a.	Footwear & Accessories	190323.1	187707.0	156570.9	190323.1	156570.9
b.	Surplus Property Development	-	-	-	-	-
c.	Unallocated	-	-	13831.9	-	13831.9
	TOTAL	190323.1	187707.0	170402.8	190323.1	170402.8
	SEGMENT LIABILITIES					
a.	Footwear & Accessories	61690.6	62651.5	47890.7	61690.6	47890.7
b.	Surplus Property Development	-	-	-	-	-
c.	Unallocated	-	-	277.0	-	277.0
	TOTAL	61690.6	62651.5	48167.7	61690.6	48167.7
	CAPITAL EMPLOYED					
	Segment Assets - Segment Liabilities					
a.	Footwear & Accessories	128632.5	125055.5	108680.2	128632.5	108680.2
b.	Surplus Property Development	-	-	-	-	-
c.	Unallocated	-	-	13554.9	-	13554.9
	TOTAL	128632.5	125055.5	122235.1	128632.5	122235.1

- Notes :**
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 9th February, 2017. The Statutory Auditors of the Company have carried out the Limited Review of the results for the current quarter and corresponding previous quarter.
 - During the quarter, the Company had announced a Voluntary Retirement Scheme (VRS) for the workmen at one of its manufacturing unit situated at Faridabad, Haryana. The scheme was accepted by all the workmen of that unit. Exceptional items for the three months and nine months ended December 31, 2016 comprise of VRS expenses of Rs. 2166.9 lacs.
 - Profit before exceptional item and tax of Rs. 7797.0 lacs, for the quarter ended 31st December, 2016 has increased by 16% over the corresponding period last year.
 - Earning per share for the current quarter without considering exceptional item is Rs. 4.04 as against Rs. 3.49 per share in corresponding period last year.
 - The Company has adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in compliance with the recognition and measurement principles laid down in the "Ind AS 34 - Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in the opening reserves and the comparative periods have been reinstated accordingly.
 - As at 30th September 2015, the Company fulfilled all its obligations pertaining to the Surplus Property Development and hence thereafter, the Company operates in a single segment, i.e., Footwear & Accessories.
 - Previous period figures have been re-grouped/ re-classified wherever necessary.
 - Reconciliation between financial results, as previously reported (referred to as "Previous GAAP") and Ind AS for quarters/ year presented are as under:

	For the quarter ended Dec 31, 2015	For the nine months ended Dec 31, 2015
	Refer Note 5	Refer Note 5
Net Profit under Previous GAAP	4,456.9	18,088.1
Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	44.2	132.6
Effect of useful life recognised as change in estimates	-	(355.3)
Effect of measuring financial instruments at fair value	(6.0)	(9.3)
Effect of deferred tax on above	(13.2)	80.2
Net Profit for the period under Ind AS	4,481.9	18,936.3
Other Comprehensive Income (net of tax impact)	(28.9)	(86.7)
Total Comprehensive Income under Ind AS	4,453.0	18,849.6

S.R. Batlibol & Co. LLP, Gurgaon

for Identification

Ram Kumar Gupta
DIRECTOR FINANCE

Rajeev Gopalakrishnan
MANAGING DIRECTOR