



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 ENDED 30TH JUNE 2019

(in Rs. million except per share data)

Sl. No.	Particulars	3 months ended	3 months ended	3 months ended	Year ended
		30th June 2019	31st March 2019 (refer note 6)	30th June 2018	31st March 2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a Revenue from operations	8821.43	6793.90	7972.84	29284.44
	b Other income	169.29	279.32	119.75	685.43
	Total Income	8990.72	7073.22	8092.59	29969.87
2	Expenses				
	a Cost of raw material and components consumed	377.55	696.24	730.22	2807.22
	b Purchase of traded goods	2823.07	3177.24	2486.57	10861.27
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	794.18	(958.95)	509.98	(825.23)
	d Employee benefits expense	980.39	848.81	822.57	3310.83
	e Finance costs	313.51	5.88	9.01	35.46
	f Depreciation and amortisation expense	730.07	166.28	150.13	640.16
	g Rent	107.53	968.89	910.16	3793.39
	h Other expenses	1309.00	1116.69	1195.14	4564.12
	Total Expenses	7435.30	6021.08	6813.78	25187.22
3	Profit before tax	1555.42	1052.14	1278.81	4782.65
4	Tax expense				
	- Current tax	566.53	390.32	461.31	1729.24
	- Deferred tax (credit)	(18.41)	(21.56)	(8.03)	(43.88)
	- Tax reversal for earlier years	-	(199.31)	-	(199.31)
5	Profit for the period	1007.30	882.69	825.53	3296.60
6	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss in subsequent periods	1.00	(26.22)	(5.00)	2.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.35)	9.19	1.73	(0.73)
	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	-	-	-
	Other comprehensive income, net of tax	(1.07)	(17.03)	(3.27)	1.38
	Total comprehensive income, net of tax	1006.23	865.66	822.26	3297.98
	Earnings per equity share of Rs. 5/- each				
	Basic	7.84	6.87	6.42	25.65
	Diluted	7.84	6.87	6.42	25.65

See accompanying notes to the Standalone unaudited 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 2nd August 2019.
- Revenue from operations for the quarter ended 30th June 2019 of Rs. 8821.43 million have increased by 11% over the corresponding period last year.
- Profit before tax for the quarter ended 30th June 2019 of Rs. 1555.42 million has increased by 22% over the corresponding period last year.
- The Company operates in a single segment, i.e., Footwear and Accessories.
- Effective 1st April, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, Company is not required to restate the comparative information for the year and quarter ended 31st March, 2019 and quarter ended 30th June, 2018.
On 1st April, 2019 the Company has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) asset at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate as at 1st April, 2019. Consequently, in the statement of profit and loss for the current quarter, the nature of expenses in respect of operating leases has changed from "Rent" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods. To the extent the performance of the current period is not comparable with previous period results, the reconciliation of above effect on statement of profit and loss for the quarter ended 30th June, 2019 is as under:

Impact of Ind-AS 116 - Leases to current period statement	Quarter ended 30th June 2019 comparable basis	Ind-AS 116 impact	Quarter ended 30th June 2019 as reported
Rent	954.22	(846.69)	107.53
Depreciation and amortization expenses	158.49	571.58	730.07
Finance costs	8.04	305.47	313.51
Profit before tax	1585.78	(30.36)	1555.42
Less : Tax expenses	(558.73)	10.61	(548.12)
Profit after tax	1027.05	(19.75)	1,007.30

- The figures for the quarters ended 31st March 2019 are balancing figures between audited figures in respect of the full financial year and the published year to date figure upto 31st December 2018. Also, figures upto end of the quarter were only reviewed and not subject to audit.
- 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.

Kolkata
02.08.2019

Rajeev Gopalakrishnan
MANAGING DIRECTOR

Ravi Kumar Gupta
DIRECTOR FINANCE





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 YEAR ENDED 30TH JUNE 2019

(in Rs. million except per share data)

Sl No	Particulars	3 months ended 30th June 2019	3 months ended 31st March 2019 (Refer Note 8)	3 months ended 30th June 2018	Year ended 31st March 2019
		Unaudited	Unaudited	Unaudited	Audited
1	INCOME				
	a Revenue from operations	8827.55	6802.38	7980.03	29311.03
	b Other income	168.68	278.64	119.18	682.20
	Total Income	8996.23	7081.02	8099.21	29993.23
2	Expenses				
	a Cost of raw material and components consumed	377.55	696.24	730.22	2807.22
	b Purchase of traded goods	2823.07	3177.24	2486.57	10861.27
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	796.96	(954.59)	515.92	(797.43)
	d Employee benefits expense	980.39	848.81	822.57	3310.83
	e Finance costs	313.51	5.88	9.01	35.46
	f Depreciation and amortisation expense	730.14	166.35	150.21	640.47
	g Rent	107.47	968.50	909.77	3793.17
	h Other expenses	1309.06	1116.23	1197.29	4565.37
	Total Expenses	7438.15	6024.66	6821.56	25216.36
3	Profit before tax	1558.08	1056.36	1277.65	4776.87
4	Tax expense				
	- Current tax	566.76	390.57	461.57	1730.13
	- Deferred tax (credit)	(18.41)	(21.56)	(8.03)	(43.88)
	- Tax reversal for earlier years	-	(199.31)	-	(199.32)
5	Profit for the period	1009.73	886.66	824.11	3289.94
6	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss in subsequent periods	1.00	(26.22)	(5.00)	2.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.35)	9.19	1.73	(0.73)
	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	-	-	-
	Other comprehensive income, net of tax	(1.07)	(17.03)	(3.27)	1.38
	Total comprehensive income, net of tax	1008.66	869.63	820.84	3291.32
	Earnings per equity share of Rs. 5/- each				
	Basic	7.86	6.90	6.41	25.60
	Diluted	7.86	6.90	6.41	25.60

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 Consolidated financial results of the Group are prepared in accordance with the requirements of Ind AS 110 "Consolidated Financial Statements".
 - Revenue from operations for the Year ended 30th June 2019 of Rs. 8,827.55 million has increased by 11% over the corresponding period last year.
 - Profit before tax for the Year ended 30th June 2019 of Rs. 1,558.08 million, has increased by 22% over the corresponding period last year.
 - The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 2nd August 2019.
 - The Group's business activity falls within a single business segment i.e. Footwear and accessories.
 - Effective 1st April, 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, Group is not required to restate the comparative information for the year and quarter ended 31st March, 2019 and quarter ended 30th June, 2018.
- On 1st April, 2019 the Group has recognised a lease liability measured at the present value of the remaining lease payments and Right-of-Use (ROU) asset at its carrying amount as if the standard had been applied since the lease commencement date, but discounted using the lessee's incremental borrowing rate as at 1st April, 2019.
- Consequently, in the statement of profit and loss for the current quarter, the nature of expenses in respect of operating leases has changed from "Rent" in previous period to "Depreciation and amortisation expense" for the right of use assets and "Finance cost" for interest accrued on lease liability. As a result the "Rent", "Depreciation and amortisation expense" and "Finance cost" of the current period is not comparable to the earlier periods. To the extent the performance of the current period is not comparable with previous period results, the reconciliation of above effect on statement of profit and loss for the quarter ended 30th June, 2019 is as under:

Impact of Ind-AS 116 - Leases to current period statement	Quarter ended 30th June 2019 comparable basis	Ind-AS 116 impact	Quarter ended 30th June 2019 as reported
Rent	954.16	(846.69)	107.47
Depreciation and amortization expenses	158.56	571.58	730.14
Finance costs	8.04	305.47	313.51
Profit before tax	1588.44	(30.36)	1558.08
Less : Tax expenses	(558.96)	10.61	(548.35)
Profit after tax	1029.48	(19.75)	1009.73

- The consolidated financial results for the quarter ended 30th June 2018 and 31st March 2019 were not subjected to limited review by the statutory auditors of the Holding Company.
- 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.

Kolkata
02.08.2019

Ravi Kumar Gupta
DIRECTOR FINANCE

Rajeev Gopalakrishnan
MANAGING DIRECTOR

