



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 2020

(In Rs. million except per share data)

Sl. No.	Particulars	3 months ended 31st December 2020	3 months ended 30th September 2020	3 months ended 31st December 2019	Nine months ended 31st December 2020	Nine months ended 31st December 2019	Year ended 31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a Revenue from operations	6147.38	3678.68	8296.44	11173.92	24337.48	30534.51
	b Other income (refer Note 4 below)	132.07	143.32	170.81	795.64	517.36	688.41
	<b>Total Income</b>	<b>6279.45</b>	<b>3822.00</b>	<b>8467.05</b>	<b>11969.56</b>	<b>24854.84</b>	<b>31222.92</b>
<b>2</b>	<b>Expenses</b>						
	a Cost of raw material and components consumed	674.56	278.86	493.31	955.16	1602.01	2569.59
	b Purchase of traded goods	823.54	1090.74	1735.15	2266.36	7861.13	10736.15
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	1481.93	455.12	1035.63	2386.52	943.66	(342.71)
	d Employee benefits expense	810.81	826.45	974.66	2484.88	2845.19	3764.22
	e Finance costs	250.16	265.35	285.00	793.88	906.21	1177.41
	f Depreciation and amortisation expense	652.33	644.56	764.51	2027.58	2243.29	2957.65
	g Rent (refer Note 4 below)	112.09	1.19	130.27	113.28	335.12	504.17
	h Other expenses	1073.08	844.79	1301.51	2476.01	3841.20	5005.67
	<b>Total Expenses</b>	<b>5878.50</b>	<b>4407.06</b>	<b>6720.04</b>	<b>13503.67</b>	<b>20577.81</b>	<b>26372.15</b>
<b>3</b>	<b>Profit/(loss) before tax and exceptional item</b>	<b>400.95</b>	<b>(585.06)</b>	<b>1747.01</b>	<b>(1534.11)</b>	<b>4277.03</b>	<b>4850.77</b>
<b>4</b>	Exceptional items (income)/ expense (refer Note 5 below)	46.10	-	-	46.10	-	-
<b>5</b>	<b>Profit/(Loss) before tax</b>	<b>354.85</b>	<b>(585.06)</b>	<b>1747.01</b>	<b>(1580.21)</b>	<b>4277.03</b>	<b>4850.77</b>
<b>6</b>	<b>Tax expense</b>						
	- Current tax	-	-	414.18	-	1077.24	1167.90
	- Deferred tax expense/ (credit)	96.88	(141.16)	160.80	(383.02)	306.71	411.47
	- Tax for earlier years	-	-	-	-	-	2.25
<b>7</b>	<b>Profit/(Loss) for the period</b>	<b>257.97</b>	<b>(443.90)</b>	<b>1172.03</b>	<b>(1197.19)</b>	<b>2893.08</b>	<b>3269.15</b>
<b>8</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss in subsequent periods:						
	Re-measurement (losses)/ gains on defined benefit plans	10.00	21.47	(9.95)	30.47	(28.81)	(27.08)
	Income tax effect	(2.52)	(5.40)	2.50	(7.67)	7.24	6.81
	<b>Other comprehensive income, net of tax</b>	<b>7.48</b>	<b>16.07</b>	<b>(7.45)</b>	<b>22.80</b>	<b>(21.57)</b>	<b>(20.27)</b>
	<b>Total comprehensive income/(Loss), net of tax</b>	<b>265.45</b>	<b>(427.83)</b>	<b>1164.58</b>	<b>(1174.39)</b>	<b>2871.51</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)	2.01	(3.45)	9.12	(9.31)	22.51	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 February 2021.
- The Company's performance for the quarter has improved over the quarter ended 30th September 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 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 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 31st December 2020 of Rs. 85.61 million has been netted off from rent expenses. Further, out of total rent concessions confirmed for the nine months ended 31st December 2020 of Rs. 861.37 million (including Rs. 38.39 million unconditional rent concessions pertaining to subsequent quarters), Rs. 560.95 million has been accounted under rent expenses and balance of Rs. 300.42 million is reported under Other Income.
- Exceptional item of Rs. 46.10 million for the quarter and nine months ended 31st December 2020 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.

Gurugram  
10.02.2021



*(Signature)*  
Sam Kumar Gupta  
DIRECTOR FINANCE & CFO

*(Signature)*  
Sandeep Kataria  
WHOLE TIME DIRECTOR & CEO



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 2020

(In Rs. million except per share data)

Sl. No.	Particulars	3 months ended 31st December 2020	3 months ended 30th September 2020	3 months ended 31st December 2019	Nine months ended 31st December 2020	Nine months ended 31st December 2019	Year ended 31st March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a Revenue from operations	6156.25	3678.73	8308.23	11185.73	24355.39	30561.14
	b Other income (refer Note 5 below)	132.17	144.44	170.22	797.03	516.01	686.77
	<b>Total Income</b>	<b>6288.42</b>	<b>3823.17</b>	<b>8478.45</b>	<b>11982.76</b>	<b>24871.40</b>	<b>31247.91</b>
<b>2</b>	<b>Expenses</b>						
	a Cost of raw material and components consumed	674.56	278.86	493.31	955.16	1602.01	2569.59
	b Purchase of traded goods	823.54	1090.74	1735.15	2266.36	7861.13	10736.15
	c Decrease/(Increase) in inventories of finished goods, work-in-progress and traded goods	1481.93	455.12	1035.63	2386.52	946.44	(339.93)
	d Employee benefits expense	810.81	826.45	974.66	2484.88	2845.19	3764.22
	e Finance costs	250.16	265.35	285.00	793.88	906.21	1177.41
	f Depreciation and amortisation expense	652.41	644.64	764.58	2027.82	2243.51	2957.97
	g Rent (refer Note 6 below)	111.71	0.80	129.88	112.51	334.67	503.96
	h Other expenses	1075.94	845.30	1301.95	2479.73	3841.76	5006.18
	<b>Total Expenses</b>	<b>5881.06</b>	<b>4407.26</b>	<b>6720.16</b>	<b>13506.86</b>	<b>20580.92</b>	<b>26375.55</b>
<b>3</b>	<b>Profit/ (loss) before tax and exceptional item</b>	<b>407.36</b>	<b>(584.09)</b>	<b>1758.29</b>	<b>(1524.10)</b>	<b>4290.48</b>	<b>4872.36</b>
<b>4</b>	Exceptional items (income)/ expense (refer Note 8 below)	46.10	-	-	46.10	-	-
<b>5</b>	<b>Profit/ (Loss) before tax</b>	<b>361.26</b>	<b>(584.09)</b>	<b>1758.29</b>	<b>(1570.20)</b>	<b>4290.48</b>	<b>4872.36</b>
<b>6</b>	<b>Tax expense</b>						
	- Current tax	0.21	0.23	414.80	0.66	1078.33	1169.20
	- Deferred tax expense/ (credit)	96.88	(141.16)	160.80	(383.02)	306.69	411.47
	- Tax for earlier years	-	-	-	-	-	2.16
<b>7</b>	<b>Profit/ (Loss) for the period</b>	<b>264.17</b>	<b>(443.16)</b>	<b>1182.69</b>	<b>(1187.84)</b>	<b>2905.46</b>	<b>3289.53</b>
<b>8</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss in subsequent periods:						
	Re- measurement (losses)/ gains on defined benefit plans	10.00	21.47	(9.95)	30.47	(28.81)	(27.08)
	Income tax effect	(2.52)	(5.40)	2.50	(7.67)	7.24	6.81
	<b>Other comprehensive income, net of tax</b>	<b>7.48</b>	<b>16.07</b>	<b>(7.45)</b>	<b>22.80</b>	<b>(21.57)</b>	<b>(20.27)</b>
	<b>Total comprehensive income/ (Loss), net of tax</b>	<b>271.65</b>	<b>(427.09)</b>	<b>1175.24</b>	<b>(1165.04)</b>	<b>2883.89</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)	2.06	(3.45)	9.20	(9.24)	22.61	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 consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on 10th February 2021.
- The Group's performance for the quarter has improved over the quarter ended 30th September 2020. Further, the Group 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 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 31st December 2020 of Rs. 85.61 million has been netted off from rent expenses. Further, out of total rent concessions confirmed for the nine months ended 31st December 2020 of Rs. 861.37 million (including Rs. 38.39 million unconditional rent concessions pertaining to subsequent quarters), Rs. 560.95 million has been accounted under rent expenses and balance of Rs. 300.42 million is reported under Other Income.
- During the Quarter ended 30th September 2020, the subsidiaries, Bata Properties Limited (BPL) and Coastal commercial & EXIM Limited (CCEL) had approved the scheme of amalgamation between BPL (the transferee company) and CCEL (the transferor company) at their respective board meeting held on 18th September 2020. The scheme was filed with ROC for approval and subsequently it was approved by the shareholders of both the companies in their respective meetings held on 18th November 2020. No accounting impact has been taken in financial results for the quarter and nine months ended 31st December 2020 pending receipt of regulatory approval.
- Exceptional item of Rs. 46.10 million for the quarter and nine months ended 31st December 2020 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](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).



Gurugram  
10.02.2021

Ram Kumar Gupta  
DIRECTOR FINANCE & CFO

Sandeep Kataria  
WHOLE TIME DIRECTOR & CEO