

Limited Review Report

To
The Board of Directors of BATA India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Bata India Limited ('the Company') for the quarter ended March 31, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review
2. We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014, issued by the Ministry of Corporate Affairs and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants

per Vikas Mehra
Partner
Membership No.: 94421



Place: New Delhi
Date: 1 MAY 2014



Bata India Reports Profit before tax of Rs. 5,924 Lakhs in Q1, 2014 up by 4.8% over the same period last year

Press Release – New Delhi, India, 1 May 2014

Bata India, India's leading footwear retailer and manufacturer, today announced its financial results for the quarter ending 31 March, 2014. Net sales for the quarter were Rs.49,512 Lakhs and operating profit was Rs.5,217 Lakhs. Bata India's Profit after Tax for the quarter was Rs.3,940 Lakhs.

The turnover of the Company grew by 9.1%, in Q1 of 2014 as compared to the same period in 2013. Net Profit for the first three months of the year has increased by 2.5% over the corresponding period last year. This quarter results includes an investment of Rs.300 lakhs (net of tax) made in Spring Summer 2014 Marketing Campaign, benefit of which will accrue during the year.

Financials

	Quarter Ended (March 2014)	Quarter Ended (March 2013)	Increase %
Net Sales/Income (Rs. in Lakhs)	49,512.2	45,363.6	9.1%
Profit before Taxes (Rs. in Lakhs)	5,924.0	5,650.4	4.8%

Mr. Rajeev Gopalakrishnan, Group Managing Director of Bata Emerging Markets said "In the first quarter of 2014, our turnover has grown by 9.1% as compared to the same period last year and we have invested in a fully integrated marketing campaign which appeals to sensibilities of the Indian consumer across all age groups and demographic profiles. This only reinstates our commitment to deliver quality, value, aspirational and contemporary products to our customers. With 2013 ending as a successful and profitable year for Bata India, we aim to continue the trend in 2014. We are confident that we will succeed in our endeavour to expand our geographic footprint, add newer products and deliver on our expectations as we move forward in the year."

He also added, "Reflecting on the first quarter, the massive 360-degree integrated marketing campaign, 'Where Life Meets Style' was launched along with an innovative TV commercial shot waist down to capture moments of one's life. We are confident that such investments will offer tremendous value to our consumers and stakeholders."

Bata has nearly 1400 stores and plans to open 100 new stores across markets this year. While Bata India is already present in tier 1 and 2 markets, they will continue to strengthen their presence in the country and make the brand accessible to their existing and potential customers.

The new summer'14 collection is a combination of trends and great amount of gratifying experimentation resulting into a wide mix of loafers, ballerinas, sneakers, floaters, formal and outdoor collection catering to men, women, teens and kids. Special collections like the contemporary men`s casual shoes and ballerinas for women will be seen as the key highlight for the season.

The collection is available across all Bata stores in the country and online at www.bata.in.



About Bata India

Bata has been holding a unique place in the hearts of Indians for more than 83 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 the branded footwear market.

Bata India is the largest footwear retailer in India, enjoying a large market share in the organized sector. It retails through over 1400 Bata Shoe Stores located in over 500 cities across India.

For more information on Bata India, please visit www.bata.in

For press information, please contact:

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BATA INDIA LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2014

PART I		(Rs. in Lacs)			
Sl No	Particulars	3 months ended 31st March 2014	Preceding 3 months ended 31st Dec 2013	3 months ended 31st March 2013	Year ended 31st December 2013
		Unaudited	Audited (Refer note no.4)	Unaudited	Audited
1	Income from operations				
a	Net Sales/Income from Operations	49512.2	55406.0	45363.6	206398.6
b	Other Operating Income	31.3	34.8	23.8	118.8
	Total income from operations (net)	49543.5	55440.8	45387.4	206517.4
2	Expenses				
a	Cost of materials consumed	8256.4	8010.0	7400.0	30460.0
b	Purchases of stock-in-trade	16341.3	17108.0	17998.8	73286.6
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2023.2)	(1692.8)	(4573.8)	(11860.5)
d	Employee benefits expense	5767.3	5238.8	5164.8	21331.2
e	Depreciation and amortization expense	1364.6	1642.1	1306.2	5919.7
f	Rent	6923.2	7552.3	6077.4	26200.9
g	Other Expenses	7697.5	8462.0	7028.0	31915.7
	Total Expenses	44326.1	47117.0	40406.9	180252.2
3	Profit from Operations before Other Income, finance costs and tax (1-2)	5217.4	8323.8	4980.5	26265.2
4	Other Income	734.1	777.1	693.9	3134.8
5	Profit from ordinary activities before finance costs and tax (3+4)	5951.5	9100.9	5674.4	29400.0
6	Finance costs	27.5	57.9	24.0	129.9
7	Profit from ordinary activities before tax (5-6)	5924.0	9043.0	5650.4	29270.1
8	Exceptional items	-	1,007.7	-	1,007.7
9	Profit from ordinary activities before tax (7-8)	5924.0	8035.3	5650.4	28262.4
10	Tax Expense	1983.6	2760.0	1804.3	9188.1
11	Net Profit for the Period (9-10)	3940.4	5275.3	3846.1	19074.3
12	Paid up Equity Share Capital (Rs 10/- per share)	6426.4	6426.4	6426.4	6426.4
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				74878.6
14	Earning per share (of Rs. 10 each) (not annualized): Basic & Diluted	6.13	8.21	5.98	29.68

PART II Select Information for Quarter ended 31st March, 2014 (Rs. in Lacs)

Sl No	Particulars	3 months ended 31st March 2014	Preceding 3 months ended 31st Dec 2013	3 months ended 31st March 2013	Year ended 31st December 2013
		Unaudited	Audited (Refer note no.4)	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding:				
-	Number of Shares (in lacs)	302.3	302.3	308.4	302.3
-	Percentage of Shareholding	47%	47%	48%	47%
2	Promoters and Promoter Group Shareholding:				
a	Pledged/ Encumbered				
-	Number of Shares (in lacs)	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
h	Non-encumbered				
-	Number of Shares (in lacs)	340.3	340.3	334.2	340.3
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
-	Percentage of Shares (as a % of the total share capital of the company)	53%	53%	52%	53%
B	INVESTOR COMPLAINTS				
-	Pending at the beginning of the quarter		1		
-	Received during the quarter		2		
-	Disposed off during the quarter		2		
-	Remaining unresolved at the end of the quarter		1		

SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED (Rs. in Lacs)

Sl No	Particulars	3 months ended 31st March 2014	Preceding 3 months ended 31st Dec 2013	3 months ended 31st March 2013	Year ended 31st December 2013
		Unaudited	Audited (Refer note no.4)	Unaudited	Audited
1	SEGMENT REVENUE				
	Net Sale / Income from each Segment (including Other operating Income and Other Income)				
a.	Footwear & Accessories	49802.5	55740.5	45701.0	207820.2
b.	Surplus Property Development	-	-	-	-
	TOTAL REVENUE	49802.5	55740.5	45701.0	207820.2
2	SEGMENT RESULT				
	Profit before Tax & Interest from each Segment				
a.	Footwear & Accessories	5476.4	7630.7	5315.1	26640.2
b.	Surplus Property Development	-	-	-	-
	TOTAL	5476.4	7630.6	5315.1	26640.2
	Less:				
i	Interest Expense	27.5	57.9	24.0	129.9
ii	Interest Income	(475.1)	(477.4)	(380.3)	(1832.0)
iii	Un-allocable Expenditure		14.9	21.0	79.9
	Total Profit Before Tax	5924.0	8035.2	5650.4	28262.4
3	CAPITAL EMPLOYED				
	Segment Assets - Segment Liabilities				
a.	Footwear & Accessories	90940.9	83645.8	74424.1	83645.8
b.	Surplus Property Development	(2162.4)	(2162.4)	(2162.4)	(2162.4)
c.	Unallocated	4134.6	2616.7	1594.0	2616.7
	TOTAL	92913.1	84100.1	73855.7	84100.1

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1st May, 2014. Limited Review of these results, as required under clause 41 of the Listing Agreement, has been completed by the Auditors. Figures of the previous year/ quarter have been regrouped, wherever considered necessary.
- Net Sales for first three months of the year of Rs. 49512.2 lacs has increased by 9.1% over the corresponding period last year. Net Profit for first three months of the year of Rs. 3940.4 lacs has increased by 2.5% over the corresponding period last year. This quarter results includes an investment of Rs 300 lacs (net of tax) made in Spring Summer 2014 Marketing Campaign, benefit of which will accrue during the year.
- The Company operates in two segments - i) Footwear & Accessories ii) Surplus Property Development.
- The figures of the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full financial year up to December 31, 2013 and the unaudited published year-to-date figures up to September 30, 2013 being the date of the end of the third quarter of the financial year.

RANJIT MATHUR
 DIRECTOR FINANCE

BATA INDIA LIMITED

RAJEEV GOPALAKRISHNAN
 MANAGING DIRECTOR

Gurgaon
 01.05.2014