

BATA INDIA LIMITED

for Identification

REGD. OFFICE: 27B, CAMAC STREET, KOLKATA 700016
CIN: L19201WB1931PLC007261

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FIFTEEN MONTHS PERIOD ENDED 31st March, 2015

(Rs. in Lacs)								
PART I								
SI No	Particulars	Quarter ended 31st Mar 2015	Preceding quarter ended 31st Dec 2014	Quarter ended 31st Mar 2014	15 months period ended 31st Mar 2015	Year ended 31st December 2013	Consolidated 15 months period ended 31st March 2015	Consolidated Year ended 31st December 2013
		Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Income from operations							
	a Net Sales/Income from Operations	49101.0	53672.6	49512.2	269209.2	208398.6	269209.2	206398.6
	b Other Operating Income	30.6	48.9	31.3	190.3	118.8	190.3	118.8
	Total income from operations (net)	49131.6	53721.5	49543.5	269399.5	208517.4	269399.5	206517.4
2	Expenses							
	a Cost of materials consumed	4838.9	11533.2	8255.4	42837.2	33458.6	42837.2	33458.6
	b Purchases of stock-in-trade	24174.0	11049.1	16341.3	92002.9	73286.6	92002.9	73286.6
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6729.6)	1389.9	(2023.2)	(11058.0)	(11860.5)	(11058.0)	(11860.5)
	b Employee benefits expense	6336.5	6411.9	5767.3	31192.9	21331.2	31192.9	21331.2
	c Depreciation and amortization expense	1614.8	1851.2	1364.6	7923.4	5919.7	7928.4	5921.9
	d Rent	7833.6	8012.5	6923.2	37425.0	26200.9	37409.0	26188.1
	e Other Expenses	7990.6	9183.4	7697.5	43509.5	31915.7	43511.9	31917.0
	Total Expenses	46058.8	49431.2	44326.1	243832.9	180252.2	243824.3	180242.9
3	Profit from Operations before Other Income, finance costs and tax (1-2)	3072.8	4290.3	5217.4	25566.6	26575.2	25575.2	26274.5
4	Other Income	929.4	750.9	734.1	4323.3	3134.8	4341.5	3149.2
5	Profit from ordinary activities before finance costs and tax (3+4)	4002.2	5041.2	5951.5	29889.9	29400.0	29916.7	29423.7
6	Finance costs	34.0	55.6	27.5	175.6	129.9	175.6	129.9
7	Profit from ordinary activities before tax (5-6)	3968.2	4985.6	5924.0	29714.3	29270.1	29741.1	29293.8
8	Exceptional items (income)/ expense	(3321.9)	-	-	(3152.5)	1007.7	(3152.5)	1007.7
9	Profit from ordinary activities before tax (7-8)	7290.1	4985.6	5924.0	32866.8	28262.4	32893.6	28286.1
10	Tax Expense	1446.3	1490.9	1983.6	9749.6	9188.1	9759.5	9195.7
11	Net Profit for the Period (9-10)	5843.8	3494.7	3940.4	23117.2	19074.3	23134.1	19090.4
12	Paid up Equity Share Capital (Rs 10/- per share)	6426.4	6426.4	6426.4	6426.4	6426.4	6426.4	6426.4
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				93108.8	74878.6	0.0	74765.9
14	Earning per share (before extraordinary items) (of Rs. 10 each) (not annualized): Basic & Diluted	3.92	5.44	6.13	30.98	30.72	31.00	30.74
15	Earning per share (after extraordinary items) (of Rs. 10 each) (not annualized): Basic & Diluted	9.09	5.44	6.13	35.97	29.68	36.00	29.71

(Rs. in Lacs)								
Select Information for the Quarter and fifteen months period ended 31st March, 2015								
SI No	Particulars	Quarter ended 31st Mar 2015	Preceding quarter ended 31st Dec 2014	Quarter ended 31st Mar 2014	15 months period ended 31st Mar 2015	Year ended 31st December 2013	Consolidated 15 months period ended 31st March 2015	Consolidated Year ended 31st December 2013
		Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding:							
	- Number of Shares (in lacs)	302.3	302.3	302.3	302.3	302.3	302.3	302.3
	- Percentage of Shareholding	47%	47%	47%	47%	47%	47%	47%
2	Promoters and Promoter Group Shareholding:							
	a Pledged/ Encumbered							
	- Number of Shares (in lacs)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b Non-encumbered							
	- Number of Shares (in lacs)	340.3	340.3	340.3	340.3	340.3	340.3	340.3
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	53%	53%	53%	53%	53%	53%	53%
	Particulars				3 months ended 31st March, 2015			
B	INVESTOR COMPLAINTS							
	- Pending at the beginning of the quarter				1			
	- Received during the quarter				1			
	- Disposed off during the quarter				1			
	- Remaining unresolved at the end of the quarter				1			

SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED								
SI No	Particulars	Quarter ended 31st Mar 2015	Preceding quarter ended 31st Dec 2014	Quarter ended 31st Mar 2014	15 months period ended 31st Mar 2015	Year ended 31st December 2013	Consolidated 15 months period ended 31st March 2015	Consolidated Year ended 31st December 2013
		Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	SEGMENT REVENUE							
	Net Sale / Income from each Segment(Including Other operating Income, Other Income and exceptional item)							
a.	Footwear & Accessories	49599.3	53961.2	49802.5	271226.6	207820.2	271244.8	207821.0
b.	Surplus Property Development	3321.9	-	-	3471.3	-	3471.3	-
	TOTAL REVENUE	52921.2	53961.2	49802.5	274697.9	207820.2	274716.1	207821.0
2	SEGMENT RESULT							
	Profit before Tax & Interest from each Segment							
a.	Footwear & Accessories	3566.4	4542.6	5476.4	27187.4	26640.2	27215.7	26651.3
b.	Surplus Property Development	3321.9	-	-	3471.3	-	3471.3	-
	TOTAL	6888.3	4542.6	5476.4	30658.7	26640.2	30687.0	26651.3
	Less:							
I	Interest Expense	34.0	55.6	27.5	175.6	129.9	175.6	129.9
II	Interest Income	(461.5)	(511.2)	(475.1)	(2496.1)	(1832.0)	(2486.1)	(1845.6)
III	Un-allocable Expenditure	25.7	12.6	-	112.3	79.9	113.9	80.9
	Total Profit Before Tax	7290.1	4985.6	5924.0	32866.8	28262.4	32893.6	28286.1
3	CAPITAL EMPLOYED							
	Segment Assets - Segment Liabilities							
a.	Footwear & Accessories	94360.2	91484.1	90940.9	94360.2	83645.8	95486.8	83516.3
b.	Surplus Property Development	(1232.4)	(2013.0)	(2162.4)	(1232.4)	(2162.4)	(1232.4)	(2162.4)
c.	Unallocated	7854.4	11797.3	4134.6	7854.4	2676.7	7864.4	2633.5
	TOTAL	100982.2	101268.4	92913.1	100982.2	84100.1	102118.8	83987.4

- Notes:**
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at the Board Meeting held on May 27, 2015. Figures of the previous year/ quarter have been regrouped, wherever considered necessary.
 - Net Sales of Rs. 49101.0 lacs for the quarter ended 31st March, 2015 has decreased by 0.8% over the corresponding period last year. Net Profit for the quarter ended 31st March, 2015 is Rs. 5843.8 lacs-an increase of 48.3% over the corresponding period last year. Excluding exceptional items (net of tax), Net Profit has decreased by 36%. This was primarily impacted by supply chain issues.
 - Net Sales of Rs. 269209.2 lacs for the fifteen months period ended 31st March, 2015 has increased by 30.4% over the twelve months period ended 31st December, 2013. Net Profit of Rs. 23117.2 lacs for the fifteen months period ended 31st March, 2015 has increased by 21.2% over the twelve months period ended 31st December, 2013. Excluding exceptional items (net of tax), Net Profit has increased by 0.8%.
 - Exceptional Items, as referred to in Note no. 2, represents gain related to part receipt of constructed space from the erstwhile joint venture company amounting to INR 2391.9 lacs and partial write back of provision no longer required for meeting obligations relating to property development amounting to INR 930 lacs.
 - Exceptional Items, as referred to in Note no. 3, represents gain mentioned in Note no. 4 above and amount paid on account of Voluntary Retirement Scheme amounting to INR 169.4 lacs.
 - The Company operates in two segments - i) Footwear & Accessories ii) Surplus Property Development.
 - The Board of Directors have resolved and taken the necessary approvals, to extend the financial year of the Company by three months, i.e., upto March 31st, 2015. Thus, the current financial year of the company is of fifteen months, i.e., from January 01st, 2014 to March 31st, 2015.
 - Consolidated accounts include results of three 100% subsidiaries "Bata Properties Limited", "Coastal Commercial & Exim Limited" & "Way Finders Brands Limited".
 - The Board of Directors have recommended a final dividend of Rs. 6.5 per share (65% on an equity share of par value of Rs. 10/- each) for the period ended March 31st, 2015. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
 - The figures of quarter ended March 31st, 2015 are balancing figures between audited figures in respect of the fifteen months period ended March 31st, 2015 and the unaudited published year to date figures up to fourth quarter ended December 31st, 2014.

11 The Statement of Assets and Liabilities is given below-

STATEMENT OF ASSETS AND LIABILITIES					
Sl No	Particulars	As at March 31st	As at December 31st	Consolidated March 31st	Consolidated December 31st
		2015	2013	2015	2013
		Audited	Audited	Audited	Audited
A.	EQUITY AND LIABILITIES				
	Shareholders' Funds:				
	- Share Capital	6426.4	6426.4	6426.4	6426.4
	- Reserves and Surplus	95788.1	77673.7	95692.4	77561.0
		102214.5	84100.1	102118.8	83987.4
	Non-current liabilities				
	- Trade payables	9776.0	7927.5	9776.0	7927.5
	- Long-term provisions	-	-	-	-
		9776.0	7927.5	9776.0	7927.5
	Current liabilities				
	- Trade payables	35673.8	28613.4	35674.8	28614.2
	- Other current liabilities	8504.4	8766.3	8504.4	8766.3
	- Short-term provisions	7574.6	8867.7	7623.4	8906.8
		51752.8	46247.4	51802.6	46287.3
	TOTAL	163743.3	138275.0	163697.4	138202.2
B.	ASSETS				
	Non-current assets				
	- Fixed assets				
	Tangible assets	30574.4	24544.4	30776.4	24751.3
	Intangible assets	94.2	79.1	94.2	79.1
	Capital work-in-progress	1658.0	1553.3	1658.0	1553.3
	Intangible assets under development	3159.1	817.4	3159.1	817.4
	- Non-current investments	495.1	485.1	-	-
	- Deferred tax assets (net)	8761.5	6807.9	8761.4	6807.9
	- Long-term loans and advances	17628.6	11835.7	17679.2	11877.1
		62370.9	46122.9	62128.3	45886.1
	Current assets				
	- Inventories	70469.8	58269.4	70469.8	58269.4
	- Trade receivables	5841.9	5092.0	5841.9	5092.0
	- Cash and cash equivalents *	20996.8	25572.5	21006.3	25575.2
	- Short-term loans and advances	3193.8	2264.3	3190.7	2257.4
	- Other current assets	870.1	953.9	1060.4	1122.1
		101372.4	92152.1	101569.1	92316.1
	TOTAL	163743.3	138275.0	163697.4	138202.2

* Cash and cash equivalents represents cash and bank balances.

BATA INDIA LIMITED

Gurgaon
27.05.2015


RANJIT MATHUR
DIRECTOR FINANCE


RAJEEV GOPALAKRISHNAN
MANAGING DIRECTOR

S.R. Batliboi & Co. LLP, Gurgaon

for Identification*

Auditor's Report On Quarterly Financial Results and Period to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Bata India Limited,

1. We have audited the quarterly financial results of Bata India Limited for the quarter ended March 31, 2015 and the financial results for the fifteen months period ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the fifteen months period ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the fourth quarter of the current financial period, which were subject to limited review. The financial results for the quarter ended March 31, 2015 have been prepared on the basis of the financial results for the twelve-month period ended December 31, 2014, the audited annual financial statements as at and for the fifteen months period ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the twelve-month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 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 accounting principles generally accepted in India; our audit of the annual financial statements as at and for the fifteen months period ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 and for the fifteen months period ended March 31, 2015.



S.R. BATLIBOI & Co. LLP

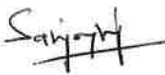
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial period ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the fourth quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E



per Sanjay Vij
Partner

Membership No.: 95169



Place: Gurgaon

Date: May 27, 2015

BATA INDIA LIMITED**Statement in terms of Clause 20(b) of the Listing Agreement with Stock Exchanges**

Particulars	15 months period Ended 31st Mar 2015	12 months period Ended 31st Dec 2013
Turnover	269,399	206,517
Add : Other Income	4,323	3,135
Total Income	273,723	209,652
Profit for the year before Depreciation, Taxation, Exceptional, prior period and non recurring items	37,637	35,190
Less : Depreciation	7,923	5,920
Less : Exceptional and prior period adjustment Contingency Provision written back	(3,153) -	1,008 -
Profit before Taxation	32,867	28,262
Less : Provision for Taxation :		
Tax for the year	11,702	11,560
Tax for earlier years	-	-
Deferred Tax	(1,952)	(2,372)
Profit after Tax	23,117	19,074
Less: Appropriations:		
Transferred to General Reserve	2,312	1,907
Dividend	4,177	4,177
Corporate Dividend Tax	710	740
Add: Balance brought forward from previous year	58,940	46,690
Balance carried forward	74,858	58,940

For BATA INDIA LIMITEDPlace : Gurgaon
Date : 27th May, 2015
Maloy Kumar Gupta
COMPANY SECRETARY

Press Release – New Delhi, India, May 27th, 2015

Bata India, India's leading footwear retailer and manufacturer, today announced its financial results for the fifth quarter ended March 31, 2015. Company's Q5 turnover & Profit after Tax stood at **INR 491 Crores** and **INR 58.43 Crores**, respectively. Profit before exceptional items stood at 25.21 Crores. Exceptional item mainly represents gain related to part receipt of constructed space as part of property development project (23.92 Crores).

Financials

	Quarter Ended (March'2015)	Quarter Ended (March'2014)	Increase %
Net Sales/Income (Rs. in Crores)	491.00	495.12	-0.8%
Net Profit (Rs. in Crores)	58.43	39.40	48.3%

The Company has changed its financial year from 'January – December' to 'April – March' and accordingly the last financial year was extended till March 31, 2015 covering a period of 15 months.

Mr. Rajeev Gopalakrishnan, Group Managing Director, Bata India Limited said "Our Q5 performance continued to be impacted by supply chain related issues. However, we are on a recovery path with gradual improvement in supply chain, new store openings and emphasis on customer service. The product catalogue has also diversified with an expansion in the accessories category".

"The company plans to invest behind various activities like development of new channels and stores to address the growing consumer demand & preferences. The last quarter saw an opening of more than 38 stores and we intend to open more stores in the coming quarters."

"We have already made many new enhancements in our catalogue to make the brand as one stop shop for our consumers. The objective is to offer our customers a complete footwear solution for all looks and occasions like corporate, casual, evening, party and holiday wear. The launch of the Summer 2015 range incorporates the latest trends in footwear and accessories design."

The new range is exciting, contemporary, and stylish as well as on trend with aspirational designs and is targeted to appeal to the young generation. The styles are more youth centric with a wide range of ballerinas that will be available across colors. For the Holiday season we have introduced a special collection which includes flip flops, open sandals, sneakers, canvas collection and colorful bags and sunglasses.



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

In order to further strengthen the Board, Mr. Ravi Dhariwal has been appointed as an Independent Director and Mr. Shaibal Sinha have been appointed as an Additional Director (Non-Executive Director, liable to retire by rotation). Both the aforesaid appointments are subject to approval of the Shareholders at the forthcoming Annual General Meeting.

The Board announced a split of face value of the equity shares of the Company from one share of Rs.10/- each to two shares of Rs.5/- each, subject to approval of the shareholders at the forthcoming Annual General Meeting.

About Bata India

Bata has been holding 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 the branded footwear market.

Bata has been lately recognized under the ET Best Brands and has also bagged the title of No.1 lifestyle brand in the footwear category in the Brand Equity most Trusted Brands of 2014. Bata has also achieved the Platinum Award in 2014 Reader's Digest Most Trusted brands and D&B award for the best footwear brand in the country. Bata has also been engaging in a lot of consumer activities like launching newer stores with celebrity associations. This helps the brand to build connect with the youth of today.

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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