

## 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	<b>Income from operations</b>							
	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
	<b>Total income from operations (net)</b>	<b>49131.6</b>	<b>53721.5</b>	<b>49543.5</b>	<b>269399.5</b>	<b>208517.4</b>	<b>269399.5</b>	<b>206517.4</b>
2	<b>Expenses</b>							
	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
	<b>Total Expenses</b>	<b>46058.8</b>	<b>49431.2</b>	<b>44326.1</b>	<b>243832.9</b>	<b>180252.2</b>	<b>243824.3</b>	<b>180242.9</b>
3	<b>Profit from Operations before Other Income, finance costs and tax (1-2)</b>	<b>3072.8</b>	<b>4290.3</b>	<b>5217.4</b>	<b>25566.6</b>	<b>26575.2</b>	<b>25575.2</b>	<b>26274.5</b>
4	Other Income	929.4	750.9	734.1	4323.3	3134.8	4341.5	3149.2
5	<b>Profit from ordinary activities before finance costs and tax (3+4)</b>	<b>4002.2</b>	<b>5041.2</b>	<b>5951.5</b>	<b>29889.9</b>	<b>29400.0</b>	<b>29916.7</b>	<b>29423.7</b>
6	Finance costs	34.0	55.6	27.5	175.6	129.9	175.6	129.9
7	<b>Profit from ordinary activities before tax (5-6)</b>	<b>3968.2</b>	<b>4985.6</b>	<b>5924.0</b>	<b>29714.3</b>	<b>29270.1</b>	<b>29741.1</b>	<b>29293.8</b>
8	Exceptional items (income)/ expense	(3321.9)	-	-	(3152.5)	1007.7	(3152.5)	1007.7
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>7290.1</b>	<b>4985.6</b>	<b>5924.0</b>	<b>32866.8</b>	<b>28262.4</b>	<b>32893.6</b>	<b>28286.1</b>
10	Tax Expense	1446.3	1490.9	1983.6	9749.6	9188.1	9759.5	9195.7
11	<b>Net Profit for the Period (9-10)</b>	<b>5843.8</b>	<b>3494.7</b>	<b>3940.4</b>	<b>23117.2</b>	<b>19074.3</b>	<b>23134.1</b>	<b>19090.4</b>
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	<b>PARTICULARS OF SHAREHOLDING</b>							
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%
	<b>Particulars</b>	<b>3 months ended 31st March, 2015</b>						
B	<b>INVESTOR COMPLAINTS</b>							
	- 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	<b>SEGMENT REVENUE</b>							
	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	-
	<b>TOTAL REVENUE</b>	<b>52921.2</b>	<b>53961.2</b>	<b>49802.5</b>	<b>274697.9</b>	<b>207820.2</b>	<b>274716.1</b>	<b>207821.0</b>
2	<b>SEGMENT RESULT</b>							
	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	-
	<b>TOTAL</b>	<b>6888.3</b>	<b>4542.6</b>	<b>5476.4</b>	<b>30658.7</b>	<b>26640.2</b>	<b>30687.0</b>	<b>26651.3</b>
	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
	<b>Total Profit Before Tax</b>	<b>7290.1</b>	<b>4985.6</b>	<b>5924.0</b>	<b>32866.8</b>	<b>28262.4</b>	<b>32893.6</b>	<b>28286.1</b>
3	<b>CAPITAL EMPLOYED</b>							
	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	7864.4	7864.4	2633.5
	<b>TOTAL</b>	<b>100982.2</b>	<b>101268.4</b>	<b>92913.1</b>	<b>100982.2</b>	<b>84100.1</b>	<b>102118.8</b>	<b>83987.4</b>

- 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
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>Shareholders' Funds:</b>				
	- Share Capital	6426.4	6426.4	6426.4	6426.4
	- Reserves and Surplus	95788.1	77673.7	95692.4	77561.0
		<b>102214.5</b>	<b>84100.1</b>	<b>102118.8</b>	<b>83987.4</b>
	<b>Non-current liabilities</b>				
	- Trade payables	9776.0	7927.5	9776.0	7927.5
	- Long-term provisions	-	-	-	-
		<b>9776.0</b>	<b>7927.5</b>	<b>9776.0</b>	<b>7927.5</b>
	<b>Current liabilities</b>				
	- 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
		<b>51752.8</b>	<b>46247.4</b>	<b>51802.6</b>	<b>46287.3</b>
	<b>TOTAL</b>	<b>163743.3</b>	<b>138275.0</b>	<b>163697.4</b>	<b>138202.2</b>
<b>B.</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
	- 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
		<b>62370.9</b>	<b>46122.9</b>	<b>62128.3</b>	<b>45886.1</b>
	<b>Current assets</b>				
	- 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
		<b>101372.4</b>	<b>92152.1</b>	<b>101569.1</b>	<b>92316.1</b>
	<b>TOTAL</b>	<b>163743.3</b>	<b>138275.0</b>	<b>163697.4</b>	<b>138202.2</b>

\* 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\*