

ANNUAL REPORT
2021-22

RISE ABOVE



CONTENTS



II-XXIV

CORPORATE OVERVIEW

- Rise Above **II**
- Company Snapshot **IV**
- Board of Directors **VI**
- Management Team **XII**
- Chairman's Message **XIV**
- MD's Communiqué **XVI**
- Employee Engagement **XXI**
- Collections and Campaigns **XXII**
- Awards and Accolades **XXIV**



1-89

STATUTORY REPORTS

- Corporate Information **1**
- Notice convening the 89th AGM **3**
- Board's Report including Management Discussion and Analysis Report and Annexures thereto **22**
- Financial Highlights **86**



Read more at our website
<https://www.bata.in/>



90-197



FINANCIAL STATEMENTS

Auditors' Report on Financial
Statements **90**

Balance Sheet **102**

Statement of Profit and Loss **103**

Statement of Changes in Equity **104**

Cash Flow Statement **105**

Notes to the Financial Statements **107**

Form AOC - 1 **145**

Consolidated Financial Statements **146**

bata.in

MOVE IT.
GROOVE IT.

Bata

#Want It Get It

UNLIMITED
SNEAKERS
at *Freedom*



Rise Above

When faced with the toughest of challenges, we harness our strengths and march to glory.

This has been the mantra of the passionate and resilient Bata Team, while driving all operations, processes and decision-making, over the past year. We have not only navigated through the uncertainties of the turbulent present but have successfully smooth-sailed towards a future-ready organization, built on the foundations of our rich Brand legacy and past learnings. Every obstacle, every challenge and every risk on our road to success was squarely mitigated, with our relentless passion and acumen, shining a light and guiding us ashore.





During the year under review, we implemented several strategic interventions that helped us bolster our position in the market and progress our popularity among the masses. Tapping into the pulse of our consumers, we were able to adequately respond to the changing patterns of consumption amid the new normal. We launched new collections, with a deeper focus on casual styles and sneakers, to address the evolving needs in a post-pandemic world, where people are craving comfort along with trendy offerings. Our ingenious marketing campaigns have helped strengthen our already solid brand recall, with the addition of brand ambassadors like Kartik Aryan and Disha Patani. This has further enriched our customer connect, especially among the youth.

To serve our customers seamlessly, without letting the pandemic-induced disruptions get in the way, we consolidated our Omni-channel operations and provided several online and at-the-door facilities,

boosting sales and helping generate a healthy rebound. With consistent investments in every level of our supply chain, we became more agile and responsive, elevating our abilities to consistently strive for excellence despite the odds. We also remained diligent in carrying out our expansion plans across the country. As we keep scaling our business, we are also strengthening our foundations with the rapid adoption of digitalization across the organization to optimize costs and efficiencies.

Armed with the intricate knowledge of our realities and a deep understanding of our operating landscape, we crafted appropriate strategies to propel us towards the path of continued profitability. We believe that we are prepared to brave any storm and have all the necessary elements in place to help us not only grow, but to Rise Above!

COMPANY SNAPSHOT

We are Bata India

Established in 1931, Bata India Limited is the largest retailer and manufacturer of footwear in the country. Our four state-of-the-art production facilities are located strategically across India, producing a variety of footwear. We have a strong pan-India retail presence with 1569 stores across cities, including franchisee stores.

As a customer-centric organization, we have kept pace with customers' changing preferences throughout the years and catered to their every requirement. Today, the name Bata stands synonymous with quality, style and comfort. Owing to our mix of new products, enhanced store experience, new digital channels to shop from and rebranding through 'Surprisingly Bata' campaign, we have come to be known as a brand that is relevant and appealing to a wide audience. All this has helped in retaining a loyal customer-base and becoming India's most loved & trusted footwear brand.



Our Universe in Numbers

8,630

employees across
functions and location

3.07 Mn sq.ft.

of retail space across India

₹23,877 Mn

turnover in FY 2021-22

4

strategically located
manufacturing units

1,569

retail stores across
India including
franchisee stores

21 Mn

footwear pairs
production capacity
per annum

38.07 Mn

footwear pairs
sold this year

WORK IT.
ROCK IT.
Hush Puppies®



#Want It Get It

UNLIMITED
SNEAKERS
at Bata

NEW
power RACER

READY. SET. FLY



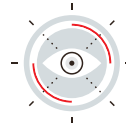
FAB IT.
GRAB IT.

NORTH STAR®



#Want It Get It

UNLIMITED
SNEAKERS
at Bata



Our Vision

- > To make great shoes accessible to everyone



Our Mission

- > We help people to look and feel good
- > We become the customer's destination of choice
- > We attract and retain the best people
- > We remain the most respected Footwear Company



Our Values

- > Serve with passion
- > Be bold
- > Count on me
- > Improving lives
- > Exceed customer expectations

BOARD OF DIRECTORS

Guiding Our Path Towards Unhindered Progress

Our Board of Directors are the torch bearers of all the new ways we reimagine ourselves, holding up a light to shine our paths with their extensive experience and unrelenting enthusiasm.



FRONT ROW (Left to Right)

Ms. Kanchan Chehal | Mr. Ashwani Windlass | Ms. Radha Rajappa | Ms. Vidhya Srinivasan

BACK ROW (Left to Right)

Mr. Akshay Chudasama | Mr. Ravindra Dhariwal | Mr. Ashok Barat | Mr. Gunjan Shah
Mr. Shaibal Sinha | Mr. Alberto Toni

MR. ASHWANI WINDLASS

Chairman and Independent Director

Mr. Ashwani Windlass has over four decades of top management stints with first-hand experience in both traditional and new age technology companies and an exceptional track record of value creation. He now mentors top CEOs/Boards. An MBA from FMS, Delhi University, he holds B.Com with a gold medal and a post-graduation in Journalism (B.J.) from Punjab University, Chandigarh.

Since 2008, he has been Chairman - SA & JVs, MGRM Inc., USA, a global research initiative on human life cycle-based services. He is on Boards of several leading companies including Hitachi MGRM Net Limited, Vodafone Idea Limited, Hindustan Media Ventures Limited and Jubilant Foodworks Limited. He has served on the Boards

of Max India Limited/Max Financial Services Limited for 25+ years. He established and managed over a dozen new ventures with the world's leading corporations — Hutchison Group, Hong Kong, British Telecom UK, Comsat Corporation, USA, Avnet, USA and Royal DSM, Holland Total Group, France, Hitachi Limited, Japan among others. He has been the Founder Managing Director of Hutchison Max Telecom (later rechristened Vodafone India Limited) and Vice Chairman & Managing Director of Reliance Telecom Limited and Executive Chairman MGRM.

He has also anchored key policy initiatives with several Governments and regularly contributes to editorial columns.

MR. GUNJAN SHAH

Managing Director and Chief Executive Officer

Mr. Gunjan Shah is an accomplished leader who has worked across geographies in various industries — Consumer durables, Telecom and FMCG. Mr. Shah brings a balanced leadership approach — he values bias for action, people development, clarity of thought and most of all believes in strong team collaboration.

In his last role, he was the Chief Commercial Officer at Britannia Industries. At Britannia, he led various functions — Commercial, Sales, Marketing and Supply Chain, helping Britannia deliver outstanding business results and a substantial growth and transformation agenda. He has extensive experience in leading country-wide GTMs and

driving all key levers from designing the strategy, execution on ground and conversion to results. Mr. Shah's experience as Head — Britannia International where he led the complete business P&L for the International Business lines and opened new opportunities for future revenue growth, adds to his experience set.

He spent his early professional years with Asian Paints and Motorola, across sales and marketing functions. In 2007, he moved to Britannia. He holds a Bachelor of Technology (Computers) from VJTI, Mumbai and a Post Graduate Diploma in Management from Indian Institute of Management, Kolkata.

BOARD OF DIRECTORS

MS. VIDHYA SRINIVASAN

Director Finance and Chief Financial Officer

Ms. Vidhya Srinivasan is a qualified Chartered Accountant and also holds a PGDBM degree from IIM - Ahmedabad. She joined Bata India Limited as a CFO from Puma Sports India Pvt. Ltd. where she was working as the Executive Director - Finance, Legal and IT. At Puma, she was part of the management team, driving enterprise growth and new business opportunities. Her focus was on digital growth opportunities, streamlining of commercial processes and technology initiatives.

Overall, she has 24+ years of experience in Finance, Strategy, Business Planning, Legal and Commercial Functions. She has worked with reputed organizations like Aditya Birla Retail Limited and Glenmark Pharmaceuticals

Limited, in various positions, during which she provided vital financial leadership and helped in aligning the business and the finance strategy to grow the top and bottom lines.

She has also served at the Global Consulting Firm – A. T. Kearney (now Kearney), as a senior consultant, in India as well as in Asia Pacific, wherein she helped global clients across multiple sectors in areas like market entry, strategy and performance improvement, strategic sourcing, process improvement and business structuring.

She believes in business partnering, digital transformation and continuous learning.

MS. KANCHAN CHEHAL

Director Human Resources and CHRO

Ms. Kanchan Chehal joined Bata India Limited as Head – Human Resources in December 2019 from Xerox India Ltd. where she was working as Executive Director – Human Resources, leading HR Operations for the Asia Pacific Region. Her career spans over 2 decades in Human Resource Management across business sectors including Technology, IT&ITES, Sourcing, FMCG, Telecom and Service industries, with 26+ years of experience in the HR domain.

Prior to Bata, at Xerox she was part of the management team as the HR Operation Leader - Asia Pacific responsible for all Xerox Entities in the Region covering Go-To-Market Operations, Global Business Shared Services centers, Delivery and Procurement organizations. Prior, she worked with GAP Sourcing as Senior Director-Human Resources, covering Southeast Asia under her remit.

In her earlier career journey, she has worked with other organizations of repute such as PepsiCo International, Bharti Airtel, InterGlobe and Usha India in various roles wherein she led Leadership Development, Careers and Succession Planning, designing and delivering HR policy frameworks, robust Talent Management, and key HR interventions.

Her expertise in conceptualizing and delivering HR strategy frameworks, Organization Design, driving reward and recognition programs and training and development span many years. She believes in strong HR Business Partnering, building careers, driving transformation projects and continuous learning.

She holds a PGDBM in Human Resources from the Indian Institute of Planning & Management, New Delhi and B.A. History (Hons) from St. Stephen's College, Delhi University.