

March 21, 2013.

Bombay Stock Exchange Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building
P J Towers, Dalal Street, Fort
Mumbai 400 001.

Fax : (022) 2272 2039/ 2041/ 2061/ 2037/ 3719/ 3121

Dear Sir,

Sub: **Revision in Credit Ratings**

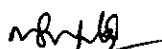
In compliance with Regulation 36(6) of the Listing Agreement with the Stock Exchanges, we wish to inform you that ICRA Limited (ICRA) vide their letter dated March 11, 2013 (received by us on March 21, 2013) informed us the following revision in Ratings :-

1. ICRA has upgraded the Credit Rating for Rs.56 crore Bank Limit for Fund Based/Non-Fund Based facilities from "[ICRA]AA" (pronounced as ICRA double A) to "[ICRA]AA+" (pronounced as ICRA double A plus). The outlook on the assigned rating has also been revised from "Positive" to "Stable".
2. ICRA has reaffirmed the Credit Rating for Rs.40 crore Commercial Paper (CP) Programme of the Company at "[ICRA]A1+" (pronounced as ICRA A one plus). This is the highest credit quality rating assigned by ICRA to short-term debt instruments.

We would, therefore, request you to take on record the aforesaid revision/ reaffirmation in credit ratings.

Thanking you.

Yours faithfully,
For BATA INDIA LIMITED



MALOY KUMAR GUPTA
Company Secretary

Copy to : The Manager Listing Dept.
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051.
Fax #: 91-22-2659 8237/38/ 8120

Copy to : The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata 700 001.
Fax #: 033-2210 4492 / 2210 4500 / 2210 4468