

WESTERN INVESTMENT & TRADING CO. LTD

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48 PAR-LA-VILLE ROAD
HAMILTON HM 11, BERMUDA

November 15, 2019

To:

BSE LIMITED

Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

**NATIONAL STOCK EXCHANGE OF INDIA
LIMITED**

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

CALCUTTA STOCK EXCHANGE LIMITED

7, Lyons Range,
Kolkata – 700001

BATA INDIA LIMITED

27B, Camac Street, 1st Floor,
Kolkata – 700016

Sub: Disclosure pursuant to Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (the “Takeover Regulations”)

Dear Sir/ Ma'am,

1. Bata India Limited (“**BIL**”) is a public company incorporated and existing under the laws of India, and having its registered office at 27B, Camac Street, 1st Floor, Kolkata – 700016, West Bengal, India. The equity shares of BIL are listed on BSE Limited, National Stock Exchange of India Limited, and the Calcutta Stock Exchange Limited.
2. The promoter of BIL is its immediate parent, Bata BN (“**BBN**”), a financial holding company incorporated and existing under the laws of the Netherlands, having its registered office at Europaplein 1, 5684 ZC, Best, the Netherlands. BBN holds 52.96% (*fifty two point nine six percent*) of the equity shares of BIL. The shareholding pattern of BIL as of November 1, 2019 is as under:

Category of shareholder	Number of shares	Percentage of Shares
Promoter (BBN)	6,80,65,514	52.96%
Public shareholders	6,04,62,026	47.04%

3. At present, BBN is a wholly owned subsidiary of International Footwear Distributors S.à r.l. (“**IFDS**”), which is a private limited liability company organised and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 6 Rue Eugène Ruppert, 2453 Luxembourg, Grand Duchy of Luxembourg. The entire share capital of IFDS is in turn held by Western Investment & Trading Company Limited (“**Western**”), a company organised and existing under the laws of Bermuda, having its registered office at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.
4. As a part of an internal reorganisation of the group companies which are under the ownership and control of Western, the entire share capital of IFDS held by Western (12,500 ordinary

REGISTERED OFFICE: CLARENDON HOUSE, 2 CHURCH STREET, HAMILTON HM 11, BERMUDA

shares representing 100% of the share capital of IFDS) has been transferred by Western to Global Footwear Services Private Limited (“**GFSPL**”) a limited liability company organized and existing under the laws of Singapore, having its registered office at 111 North bridge Road, #19-04 Peninsula Plaza, Singapore – 179098, a wholly owned subsidiary of Western (the “**Transaction**”).

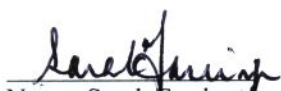
5. IFDS and GFSPL are both wholly owned subsidiaries of, and controlled by, Western.
6. Post Transaction, GFSPL holds the entire share capital of IFDS, and therefore indirectly holds the entire share capital of BBN. GFSPL therefore indirectly holds 52.96% (*fifty two point nine six percent*) of the equity shares of BIL. However, there is no change in the shareholding in BIL pursuant to the Transaction. Please see enclosed a diagrammatic depiction of the direct and indirect ownership structure of BIL pre and post Transaction, in **Annexure I**.
7. We enclose herewith, the disclosure in terms of Regulation 29(2) of the Takeover Regulations, in the format specified therein, in relation to the Transaction.

Kindly acknowledge the receipt of this letter.

Regards,

Signed for and on behalf of

WESTERN INVESTMENT & TRADING COMPANY LIMITED



Name: Sarah Farrington

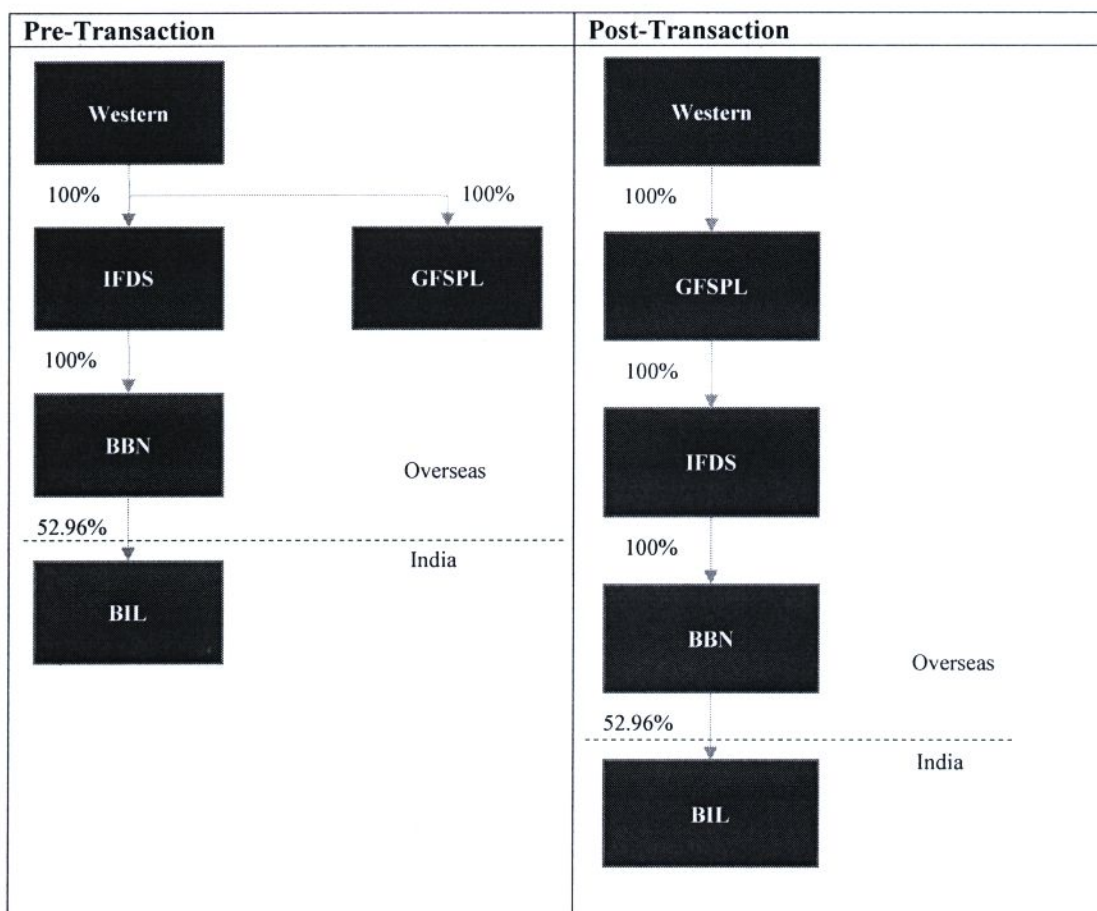
Designation: Director

Date: 15 November 2019

Place: Hamilton. Bermuda

Annexure I

Direct and indirect shareholding of BIL pre and post Transaction



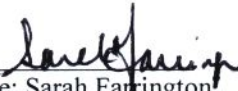
FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part-A – Details of the Acquisition

Name of the Target Company (TC)	Bata India Limited (“ BIL ” or “ TC ”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Global Footwear Services Private Limited (“ GFSPL ”) a limited liability company organized and existing under the laws of Singapore, having its registered office at 111 North bridge Road, #19-04 Peninsula Plaza, Singapore – 179098.		
Whether the acquirer belongs to Promoter/ Promoter Group	The acquirer i.e. GFSPL and the promoter of the TC i.e. Bata BN (“ BBN ”) are wholly owned subsidiaries of, and are controlled by Western Investment and Trading Company Limited (“ Western ”), a company organised and existing under the laws of Bermuda, having its registered office at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. GFSPL is a direct wholly owned subsidiary of Western and BBN is an indirect wholly owned subsidiary of Western.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited Calcutta Stock Exchange Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/ voting capital wherever applicable	% w.r.t. total diluted share/ voting capital of the TC
Before the acquisition under consideration, holding of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by equity shares d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) e) Total (a+b+c+d)	(a) Please refer to <u>Annexure A.</u> (b) NA (c) NA (d) NA (e) Please refer <u>Annexure A.</u>		

Details of acquisition/ sale a) Shares carrying voting rights acquired/sold b) VRs acquired/ sold otherwise than by equity shares c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specifying holding in each category) acquired/ sold d) Shares encumbered/ invoked/ released by the acquirer e) Total (a+b+c+/-d)	(a) Western has contributed 12,500 ordinary shares representing 100% of the share capital/voting rights of IFDS (who in turn hold 100% shares/voting rights in BBN, the promoter of BIL holding 52.96% equity shares/voting rights in BIL) to GFSPL. Both IFDS and GFSPL are wholly owned subsidiaries, and controlled by Western and therefore, the aforesaid transaction would not result in any change in the shareholding/voting rights in BIL. (b) NA (c) NA (d) NA (e) Please refer details set out in (a) above.
After the acquisition/ sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	(a) Please refer to <u>Annexure A.</u> (b) NA (c) NA (d) NA (e) Please refer <u>Annexure A.</u>
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance etc.)	Inter-se transfer among ‘qualifying persons’ as referred to in Regulation 10(1)(a)(iii) of the Takeover Regulations. Western (i.e. seller) and GFSPL (i.e. acquirer) are qualifying persons as GFSPL is a wholly owned subsidiary of Western. Further, IFDS and GFSPL, both being wholly owned subsidiaries of, and controlled by Western, are fellow subsidiaries.
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable.	14 November 2019
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	INR 642,637,700, divided into 12,85,27,540 equity shares of INR 5/- each.
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR 642,637,700, divided into 12,85,27,540 equity shares of INR 5/- each.
Total diluted share/ voting capital of the TC after the said acquisition	INR 642,637,700, divided into 12,85,27,540 equity shares of INR 5/- each.

Signed for and on behalf of
WESTERN INVESTMENT & TRADING COMPANY LIMITED


Name: Sarah Farrington
Designation: Director
Date: 15 November 2019
Place: Hamilton, Bermuda

Annexure A

Shareholding Pattern of Target Company (i.e. BIL)

Shareholders	Pre-Transaction			Post-Transaction		
	Number	% w.r.t total share capital of TC	% w.r.t total diluted share/ voting capital of TC	Number	% w.r.t total share capital of TC	% w.r.t total diluted share/ voting capital of TC
Bata BN (Promoter)	6,80,65,514	52.96	52.96	6,80,65,514	52.96	52.96
Public Shareholders	6,04,62,026	47.04	47.04	6,04,62,026	47.04	47.04

Shareholding Pattern of the Promoter of BIL (i.e. Bata BN) of the Target Company

Shareholders	Pre-Transaction			Post-Transaction		
	Number	% w.r.t total share capital	% w.r.t total diluted share/ voting capital	Number	% w.r.t total share capital	% w.r.t total diluted share/ voting capital
IFDS	20,500	100	100	20,500	100	100

Shareholding Pattern of IFDS

Shareholders	Pre-Transaction			Post-Transaction		
	Number	% w.r.t total share capital	% w.r.t total diluted share/ voting capital	Number	% w.r.t total share capital	% w.r.t total diluted share/ voting capital
Western	12,500	100	100	NIL	NIL	NIL
GFSPPL	NIL	NIL	NIL	12,500	100	100

Shareholding Pattern of GFSPPL

Shareholders	Pre-Transaction			Post-Transaction		
	Number	% w.r.t total share capital	% w.r.t total diluted share/ voting capital	Number	% w.r.t total share capital	% w.r.t total diluted share/ voting capital
Western	5000	100	100	5000	100	100