



October 27, 2025

The Manager
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

The Secretary
**The Calcutta Stock Exchange
Limited**
7, Lyons Range,
Kolkata - 700001

BSE Security Code: 500043

NSE Symbol: BATAINDIA

CSE Scrip Code: 1000003

Dear Sir/Madam,

Subject: Outcome of Board Meeting

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2025, were approved at the meeting of the Board of Directors held today, i.e., October 27, 2025, which commenced at 12:00 P.M. (IST) and concluded at 5.30 P.M. (IST) (the "Meeting").

In this regard, in compliance with Regulations 30 and 33 of the SEBI Listing Regulations, we enclose herewith the aforesaid Results in the prescribed format alongwith the Limited Review Reports issued by the Statutory Auditors of the Company.

The above information is also being made available on Company's website www.bata.in

We request you to take the same on record.

Thanking you,

Yours faithfully,
For BATA INDIA LIMITED

NITIN BAGARIA
AVP – Company Secretary & Compliance Officer

Encl.: As Above

BATA INDIA LIMITED

CIN: L19201WB1931PLC007261

Registered Office: 27B, Camac Street, 1st Floor, Kolkata-700016, West Bengal || Tel.: (033) 22895796 || Fax: (033) 22895748

E-mail: in-customer.service@bata.com || Website: www.bata.in

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
M/s. Bata India Limited
27B, Camac Street,
1st Floor, Kolkata, West Bengal - 700016

1. We have reviewed the standalone unaudited financial results of Bata India Limited (the “Company”) for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025, which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2025’, the Standalone Unaudited Balance Sheet as on that date and the Standalone Unaudited Statement of Cash Flows for the half year ended on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”). The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Rajib

Chatterjee

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Date: 2025.10.27
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Rajib Chatterjee
Partner
Membership Number: 057134

UDIN: 25057134BMTCP3579
Place: Tokyo
Date: October 27, 2025

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City,
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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2. New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



BATA INDIA LIMITED

REGD. OFFICE: 27B, CAMAC STREET, 1st FLOOR, KOLKATA, WEST BENGAL-700016 | CIN: L19201WB1931PLC007261

Telephone : 033 23014400, Fax : 033 22895748 | E-mail: in-customer.service@bata.com; Website: www.bata.in

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2025

(In Rs. million except per share data)

S. No.	Particulars	Quarter ended 30th September 2025	Quarter ended 30th June 2025	Quarter ended 30th September 2024	Half year ended 30th September 2025	Half year ended 30th September 2024	Year ended 31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a Revenue from operations	8,013.34	9,418.43	8,371.44	17,431.77	17,817.78	34,880.26
	b Other income	212.49	168.63	176.30	381.12	341.30	670.00
1	Total income	8,225.83	9,587.06	8,547.74	17,812.89	18,159.08	35,550.26
	Expenses						
	a Cost of raw materials and components consumed	653.74	629.82	683.75	1,283.56	1,235.09	2,405.12
	b Purchases of stock-in-trade	3,436.01	2,939.17	2,895.41	6,375.18	5,861.22	11,510.48
	c Changes in inventories of finished goods, stock-in-trade and work-in-progress	(515.30)	814.49	25.27	299.19	778.99	1,171.19
	d Employee benefits expense	1,113.68	1,162.77	1,137.20	2,276.45	2,340.77	4,616.23
	e Finance costs	338.28	348.67	317.92	686.95	625.66	1,284.39
	f Depreciation and amortisation expense	1,049.73	1,060.85	902.07	2,110.58	1,773.41	3,711.81
	g Other expenses	1,875.97	1,886.34	1,885.00	3,762.31	4,008.55	7,845.31
2	Total expenses	7,952.11	8,842.11	7,846.62	16,794.22	16,623.69	32,544.53
3	Profit before exceptional items and tax (1-2)	273.72	744.95	701.12	1,018.67	1,535.39	3,005.73
4	Exceptional items						
	- Expense towards VRS (refer note 3)	82.69	47.78	-	130.47	-	107.84
	- Gain on sale of land (net of related expenses) (refer note 4)	-	-	-	-	(1,339.52)	(1,339.52)
5	Profit before tax (3-4)	191.03	697.17	701.12	888.20	2,874.91	4,237.41
6	Tax expense						
	- Current tax	76.00	229.00	186.00	305.00	654.07	1,108.07
	- Deferred tax credit	(22.56)	(48.83)	(8.50)	(71.39)	(46.47)	(155.15)
7	Total tax expense	53.44	180.17	177.50	233.61	607.60	952.92
8	Profit for the period/ year (5-7)	137.59	517.00	523.62	654.59	2,267.31	3,284.49
9	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(14.76)	7.54	(9.56)	(7.22)	(10.62)	2.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.72	(1.90)	2.40	1.82	2.67	(0.59)
	Other comprehensive income for the period/year, net of tax	(11.04)	5.64	(7.16)	(5.40)	(7.95)	1.75
	Total comprehensive income for the period/ year (8+9)	126.55	522.64	516.46	649.19	2,259.36	3,286.24
	Paid up equity share capital (Face value of Rs. 5/- each)	642.64	642.64	642.64	642.64	642.64	642.64
	Other equity						15,015.95
	Earnings per equity share of Rs. 5/- each						
	Basic and Diluted (not annualised except for yearly figures) (Rs.)	1.07	4.02	4.07	5.09	17.64	25.55

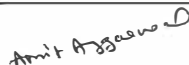

Standalone Unaudited Balance Sheet as at 30th September 2025
(In Rs. million)

	As at 30th September 2025	As at 31st March 2025
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	3,189.22	3,200.18
Right-of-use assets	11,285.98	12,109.34
Capital work-in-progress	9.55	144.86
Intangible assets	2,391.82	2,674.77
Financial assets		
(i) Investments	53.51	53.51
(ii) Other financial assets	1,132.59	1,057.04
Deferred tax assets (net)	1,493.27	1,421.88
Current tax assets (net)	314.31	240.22
Other non-current assets	229.46	135.86
Total non-current assets	20,099.71	21,037.66
Current assets		
Inventories	7,813.07	8,150.57
Financial assets		
(i) Investments	230.24	-
(ii) Trade receivables	1,625.92	1,115.45
(iii) Cash and cash equivalents	77.77	2,001.22
(iv) Bank balances other than (iii) above	5,244.15	4,237.74
(v) Other financial assets	699.74	688.60
Other current assets	1,027.04	904.85
Total current assets	16,717.93	17,098.43
Total assets	36,817.64	38,136.09
Equity and liabilities		
Equity		
Equity share capital	642.64	642.64
Other equity	14,508.39	15,015.95
Total equity	15,151.03	15,658.59
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	10,335.57	11,051.34
(ii) Other financial liabilities	1,891.54	2,047.94
Provisions	18.57	-
Total non-current liabilities	12,245.68	13,099.28
Current liabilities		
Financial liabilities		
(i) Lease liabilities	3,445.89	3,413.17
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,054.90	892.76
(b) total outstanding dues of creditors other than (ii)(a) above	2,750.42	2,599.67
(iii) Other financial liabilities	1,353.49	1,492.06
Provisions	348.63	295.48
Other current liabilities	467.60	685.08
Total current liabilities	9,420.93	9,378.22
Total liabilities	21,666.61	22,477.50
Total equity and liabilities	36,817.64	38,136.09

Standalone Unaudited Statement of Cash Flows for the half year ended 30th September 2025

	(In Rs. million)		
	Half year ended 30th September 2025	Half year ended 30th September 2024	Year ended 31st March 2025
	Unaudited	Unaudited	Audited
A Cash flows from operating activities:			
1 Profit before tax	888.20	2,874.91	4,237.41
2 Adjustments for :			
Depreciation and amortisation expense	2,110.58	1,773.41	3,711.81
Loss on sale/ disposal of property, plant and equipment (net)	27.84	4.43	53.21
Allowance for doubtful debts and other financial assets	(11.04)	(6.17)	1.15
Finance costs	686.95	625.66	1,284.39
Gain on remeasurement of leases	(78.82)	(6.15)	(89.62)
Allowance for loan and other financial assets in subsidiary (net of reversals)	1.28	(6.81)	(5.03)
Gain on sale of land (net of related expenses)	-	(1,339.52)	(1,339.52)
Net gain on sale of investments in mutual funds	(3.79)	-	-
Net exchange differences (unrealised)	(1.20)	0.97	(2.08)
Finance income	(284.91)	(324.20)	(556.89)
3 Operating cash flows before changes in operating assets and liabilities (1+2)	3,335.09	3,596.53	7,294.83
4 Change in operating assets and liabilities:			
Increase in trade receivables	(495.92)	(712.57)	(296.92)
Decrease in inventories	337.49	748.29	1,142.67
Increase in other current assets	(122.19)	(125.98)	(151.94)
Decrease/(Increase) in other current financial assets	36.48	24.85	(282.14)
Increase in other non-current assets	(88.30)	(0.07)	(32.68)
(Increase)/Decrease in other non-current financial assets	(80.68)	(66.68)	201.12
(Decrease)/Increase in other current liabilities	(217.48)	81.43	224.01
Increase in trade payables	316.17	1,181.51	509.78
Increase/(Decrease) in current provisions	45.93	(27.01)	158.00
Decrease in other financial liabilities	(49.87)	(129.06)	(194.30)
Increase in non-current provisions	18.57	-	-
Changes in operating assets and liabilities	(299.80)	974.71	1,277.60
5 Cash generated from operations (3+4)	3,035.29	4,571.24	8,572.43
6 Less : Taxes paid [net of tax refund]	(377.28)	(699.12)	(1,193.55)
7 Net cash inflow from operating activities (5+6)	2,658.01	3,872.12	7,378.88
B Cash flows from investing activities:			
Purchase of property, plant and equipment and intangible assets	(252.90)	(317.77)	(725.97)
Proceeds from sale of property, plant and equipment	6.72	2.22	15.59
Proceeds from sale of assets held for sale (net of related expenses)	-	1,535.31	1,535.31
Repayment of loan by related party	-	8.31	8.31
Investments in bank deposits (having original maturity of more than three months)	(3,021.33)	(3,030.86)	(6,500.86)
Investments in government bonds	-	(5.00)	(5.00)
(Payment) for purchase/Proceeds from sale of investments in mutual funds (net)	(226.44)	-	-
Proceeds from redemption of bank deposits (having original maturity of more than three months)	2,024.94	2,680.52	5,809.56
Interest received	172.96	153.88	373.83
Net cash inflow from investing activities	(1,296.05)	1,026.61	510.77
C Cash flows from financing activities:			
Dividends paid (including amount transferred to Investor Education and Protection Fund)	(1,155.93)	(2,818.17)	(2,819.45)
Payment of lease liabilities			
- Principal elements of lease payments	(1,204.14)	(1,152.28)	(2,306.00)
- Interest paid on lease liabilities	(600.71)	(618.14)	(1,226.37)
Payment of liability towards license rights			
- Principal elements	(239.56)	(8.17)	(19.29)
- Interest paid	(85.07)	(4.25)	(8.09)
Net cash outflow from financing activities	(3,285.41)	(4,601.01)	(6,379.20)
D Net (decrease)/increase in cash and cash equivalents (A+B+C)	(1,923.45)	297.72	1,510.45
E1 Cash and cash equivalents at the beginning of the period/year	2,001.22	490.77	490.77
E2 Cash and cash equivalents at the end of the period/year	77.77	788.49	2,001.22
Net change in cash and cash equivalents (E2-E1)	(1,923.45)	297.72	1,510.45

Note: The above standalone unaudited statement of cash flows has been prepared under the "indirect method" as set out in Indian Accounting Standard- 7, "Statement of Cash Flows".

	(In Rs. million)		
	As at 30th September 2025	As at 30th September 2024	As at 31st March 2025
For the purpose of above standalone unaudited statement of cash flows, cash and cash equivalents comprise the following:			
Balances with banks			
- In current accounts	33.02	467.82	74.40
- Deposits with original maturity of less than 3 months	-	300.00	1,840.00
Cash on hand	44.75	20.67	86.82
Total cash and cash equivalents	77.77	788.49	2,001.22
Non- cash investing activities:			
- Acquisition of right-of-use assets	1,136.60	2,094.64	3,635.20
- Acquisition of license rights	-	-	2,577.95
See accompanying notes to the standalone financial results.			
Notes:			
1	The Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2025, Standalone Unaudited Balance Sheet as at 30th September 2025 and Standalone Unaudited Statement of Cash Flows for the half year ended 30th September 2025 (collectively referred to as "standalone financial results") were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 27th October 2025. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.		
2	The Company operates in a single business segment, i.e., Footwear and Accessories.		
3	During the year ended 31st March 2025, the Company implemented a voluntary retirement scheme at one of its manufacturing units, incurring an expense of Rs. 107.84 million, which was disclosed as an exceptional item. Subsequently, during the quarter and half year ended 30th June 2025 and 30th September 2025 respectively, additional expenditure of Rs. 47.78 million was incurred related to the same scheme at this manufacturing unit. This amount had been disclosed as part of the exceptional items. Furthermore, during the quarter and half year ended 30th September 2025, a separate voluntary retirement scheme was introduced at another manufacturing unit, resulting in an expenditure of Rs. 82.69 million. This expense has also been disclosed as an exceptional item.		
4	During the half year ended 30th September 2024, the Board of Directors of the Company approved the sale of the freehold industrial land to an unrelated party for a consideration of Rs. 1,560.00 million. The sale deed had been executed and the total consideration also received on the same date. There was a gain on sale of aforesaid land (net of related expenses) of Rs. 1,339.52 million which had been disclosed as an exceptional item.		
5	Figures of previous periods have been regrouped/ reclassified wherever necessary to conform to the current period classification.		
6	The report of statutory auditors is being filed with National Stock Exchange of India Limited, BSE Limited and The Calcutta Stock Exchange Limited. For more details on the financial results, please visit Investor Relations section of our website: www.bata.in and unaudited financial results at Corporate section of www.nseindia.com , www.bseindia.com and www.cse-india.com .		
<div style="display: flex; justify-content: space-between;"> <div style="text-align: center;"> <p>AMIT AGGARWAL </p> <p>Amit Aggarwal Director Finance & CFO</p> </div> <div style="text-align: center;"> <p>GUNJAN DINESHKUMAR SHAH </p> <p>Gunjan Dineshkumar Shah Managing Director & CEO</p> </div> </div>			
<p>Place: Batanagar Date: 27th October 2025</p>			

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
M/s. Bata India Limited
27B, Camac Street,
1st Floor, Kolkata, West Bengal - 700016

1. We have reviewed the consolidated unaudited financial results of Bata India Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group") (refer Note 1 on the Statement) for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2025', the Consolidated Unaudited Balance Sheet as on that date and the Consolidated Unaudited Statement of Cash Flows for the half year ended on that date ("the Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities (refer Note 1 on the Statement):
 - Bata India Limited – Holding Company
 - Bata Properties Limited – Subsidiary Company
 - Way Finders Brands Limited - Subsidiary Company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City,
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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2. New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

6. The Statement include the interim financial results of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 145.31 million and net assets of Rs. 94.02 million as at September 30, 2025 and total revenue of Rs. 0.34 million and Rs. 0.79 million, total net profit after tax of Rs. 1.21 million and Rs. 1.07 million and total comprehensive income of Rs. 1.21 million and Rs. 1.07 million for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. (24.59) million for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Rajib

Chatterjee

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Rajib Chatterjee

Partner

Membership Number: 057134

UDIN: 25057134BMTCPM6407

Place: Tokyo

Date: October 27, 2025



BATA INDIA LIMITED

REGD. OFFICE: 27B, CAMAC STREET, 1st FLOOR, KOLKATA, WEST BENGAL-700016 | CIN: L19201WB1931PLC007261

Telephone : 033 23014400, Fax : 033 22895748 | E-mail: in-customer.service@bata.com; Website: www.bata.in

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2025

(In Rs. million except per share data)

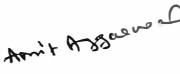

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30th September 2025	30th June 2025	30th September 2024	30th September 2025	30th September 2024	31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a Revenue from operations	8,013.34	9,418.54	8,371.44	17,431.88	17,817.78	34,887.86
	b Other income	214.26	169.85	177.17	384.11	342.92	674.87
1	Total income	8,227.60	9,588.39	8,548.61	17,815.99	18,160.70	35,562.73
	Expenses						
	a Cost of raw materials and components consumed	653.74	629.82	686.34	1,283.56	1,256.72	2,433.56
	b Purchases of stock-in-trade	3,436.01	2,939.17	2,893.95	6,375.18	5,831.82	11,481.08
	c Changes in inventories of finished goods, stock-in-trade and work-in-progress	(515.76)	811.99	19.65	296.23	778.02	1,165.68
	d Employee benefits expense	1,113.68	1,162.77	1,138.20	2,276.45	2,346.30	4,623.69
	e Finance costs	338.28	348.67	317.92	686.95	626.02	1,284.75
	f Depreciation and amortisation expense	1,049.77	1,060.90	902.14	2,110.67	1,774.21	3,713.01
	g Other expenses	1,876.26	1,886.60	1,892.66	3,762.86	4,018.20	7,828.87
2	Total expenses	7,951.98	8,839.92	7,850.86	16,791.90	16,631.29	32,530.64
3	Profit before exceptional items and tax (1-2)	275.62	748.47	697.75	1,024.09	1,529.41	3,032.09
4	Exceptional items						
	- Expense towards VRS (refer note 3)	82.69	47.78	-	130.47	-	107.84
	- Gain on sale of land (net of related expenses) (refer note 5)	-	-	-	-	(1,339.52)	(1,339.52)
5	Profit before tax (3-4)	192.93	700.69	697.75	893.62	2,868.93	4,263.77
6	Tax expense						
	- Current tax	76.54	229.53	186.46	306.07	654.98	1,112.36
	- Deferred tax credit	(22.56)	(48.83)	(8.50)	(71.39)	(46.47)	(155.15)
7	Total tax expense	53.98	180.70	177.96	234.68	608.51	957.21
8	Profit for the period/ year (5-7)	138.95	519.99	519.79	658.94	2,260.42	3,306.56
9	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(14.76)	7.54	(9.56)	(7.22)	(10.62)	2.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.72	(1.90)	2.40	1.82	2.67	(0.59)
	Other comprehensive income for the period/year, net of tax	(11.04)	5.64	(7.16)	(5.40)	(7.95)	1.75
	Total comprehensive income for the period/year (8+9)	127.91	525.63	512.63	653.54	2,252.47	3,308.31
	Paid up equity share capital (Face value of Rs. 5/- each)	642.64	642.64	642.64	642.64	642.64	642.64
	Other equity						15,106.01
	Earnings per equity share of Rs. 5/- each						
	Basic and Diluted (not annualised except for yearly figures) (Rs.)	1.08	4.05	4.04	5.13	17.59	25.73

Consolidated Unaudited Balance Sheet as at 30th September 2025
(In Rs. million)

	As at 30th September 2025	As at 31st March 2025
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	3,199.83	3,210.88
Right-of-use assets	11,285.98	12,109.34
Capital work-in-progress	9.55	144.86
Intangible assets	2,391.82	2,674.77
Financial assets		
(i) Investments	15.00	10.00
(ii) Other financial assets	1,132.75	1,066.05
Deferred tax assets (net)	1,493.27	1,421.88
Current tax assets (net)	314.87	238.49
Other non-current assets	229.46	135.86
Total non-current assets	20,072.53	21,012.13
Current assets		
Inventories	7,812.18	8,146.72
Financial assets		
(i) Investments	230.24	-
(ii) Trade receivables	1,625.74	1,117.63
(iii) Cash and cash equivalents	81.26	2,029.30
(iv) Bank balances other than (iii) above	5,353.40	4,315.16
(v) Other financial assets	701.00	692.34
Other current assets	1,036.37	915.16
Total current assets	16,840.19	17,216.31
Total assets	36,912.72	38,228.44
Equity and liabilities		
Equity		
Equity share capital	642.64	642.64
Other equity	14,603.78	15,106.99
Total equity	15,246.42	15,749.63
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	10,335.57	11,051.34
(ii) Other financial liabilities	1,891.54	2,047.94
Provisions	18.57	-
Total non-current liabilities	12,245.68	13,099.28
Current liabilities		
Financial liabilities		
(i) Lease liabilities	3,445.89	3,413.17
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,054.22	890.38
(b) total outstanding dues of creditors other than (ii)(a) above	2,750.73	2,604.20
(iii) Other financial liabilities	1,353.49	1,491.06
Provisions	348.63	295.48
Other current liabilities	467.66	685.24
Total current liabilities	9,420.62	9,379.53
Total liabilities	21,666.30	22,478.81
Total equity and liabilities	36,912.72	38,228.44

Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September 2025			
	(In Rs. million)		
	Half year ended 30th September 2025	Half year ended 30th September 2024	Year ended 31st March 2025
	Unaudited	Unaudited	Audited
A Cash flows from operating activities:			
1 Profit before tax	893.62	2,868.93	4,263.77
2 Adjustments for :			
Depreciation and amortisation expense	2,110.67	1,774.21	3,713.01
Loss on sale/ disposal of property, plant and equipment (net)	27.84	4.43	28.84
Allowance for doubtful debts and other financial assets	(11.04)	(6.17)	1.15
Finance costs	686.95	626.02	1,284.75
Gain on remeasurement of leases	(78.82)	(6.15)	(89.62)
Gain on sale of land (net of related expenses)	-	(1,339.52)	(1,339.52)
Net gain on sale of investments in mutual funds	(3.79)	-	-
Net exchange differences (unrealised)	(1.20)	0.97	(2.08)
Finance income	(287.27)	(325.78)	(560.42)
3 Operating cash flows before changes in operating assets and liabilities (1+2)	3,336.96	3,596.94	7,299.88
4 Change in operating assets and liabilities:			
Increase in trade receivables	(493.55)	(713.95)	(298.92)
Decrease in inventories	334.54	755.25	1,148.78
Increase in other current assets	(121.21)	(123.28)	(148.97)
Decrease/(Increase) in other current financial assets	35.66	24.02	(282.34)
Increase in other non-current assets	(88.30)	(0.07)	(32.68)
(Increase)/Decrease in other non-current financial assets	(80.67)	(71.01)	201.12
(Decrease)/Increase in other current liabilities	(217.58)	81.37	224.12
Increase in trade payables	313.65	1,178.46	499.34
Increase/(Decrease) in current provisions	45.93	(27.01)	158.00
Decrease in other financial liabilities	(48.90)	(129.06)	(194.30)
Increase in non-current provisions	18.57	-	-
Changes in operating assets and liabilities	(301.86)	974.72	1,274.15
5 Cash generated from operations (3+4)	3,035.10	4,571.66	8,574.03
6 Less : Taxes paid [net of tax refund]	(380.62)	(699.97)	(1,195.82)
7 Net cash inflow from operating activities (5+6)	2,654.48	3,871.69	7,378.21
B Cash flows from investing activities:			
Purchase of property, plant and equipment and intangible assets	(251.88)	(317.74)	(725.98)
Proceeds from sale of property, plant and equipment	6.72	2.46	43.08
Proceeds from sale of assets held for sale (net of related expenses)	-	1,535.31	1,535.31
Investments in bank deposits (having original maturity of more than three months)	(3,021.33)	(3,030.86)	(6,504.24)
Investments in government bonds	(5.00)	(5.00)	(5.00)
(Payment) for purchase/Proceeds from sale of investments in mutual funds (net)	(226.44)	-	-
Proceeds from redemption of bank deposits (having original maturity of more than three months)	2,001.93	2,680.39	5,807.77
Interest received	178.89	158.77	379.56
Net cash inflow from investing activities	(1,317.11)	1,023.33	530.50
C Cash flows from financing activities:			
Dividends paid (including amount transferred to Investor Education and Protection Fund)	(1,155.93)	(2,818.17)	(2,819.45)
Payment of lease liabilities			
- Principal elements of lease payments	(1,204.14)	(1,153.14)	(2,306.90)
- Interest paid on lease liabilities	(600.71)	(618.54)	(1,226.72)
Payment of liability towards license rights			
- Principal elements	(239.56)	(8.17)	(19.29)
- Interest paid	(85.07)	(4.25)	(8.09)
Net cash outflow from financing activities	(3,285.41)	(4,602.27)	(6,380.45)
D Net (decrease)/increase in cash and cash equivalents (A+B+C)	(1,948.04)	292.75	1,528.26
E1 Cash and cash equivalents at the beginning of the period/year	2,029.30	501.04	501.04
E2 Cash and cash equivalents at the end of the period/year	81.26	793.79	2,029.30
Net change in cash and cash equivalents (E2-E1)	(1,948.04)	292.75	1,528.26

Note: The above consolidated unaudited statement of cash flows has been prepared under the "indirect method" as set out in Indian Accounting Standard- 7, "Statement of Cash Flows".

	(In Rs. million)		
	As at 30th September 2025	As at 30th September 2024	As at 31st March 2025
For the purpose of above consolidated unaudited statement of cash flows, cash and cash equivalents comprise the following:			
Balances with banks			
- In current accounts	36.51	473.12	102.48
- Deposits with original maturity of less than 3 months	-	300.00	1,840.00
Cash on hand	44.75	20.67	86.82
Total cash and cash equivalents	81.26	793.79	2,029.30
Non- cash investing activities:			
- Acquisition of right-of-use assets	1,136.60	2,094.64	3,635.20
- Acquisition of license rights	-	-	2,577.95
See accompanying notes to the consolidated financial results.			
Notes:			
1 The consolidated financial results include results of Bata India Limited (the Holding Company), Bata Properties Limited and Way Finders Brands Limited (the wholly owned subsidiaries), (Holding company and its wholly owned subsidiaries together referred to as "the Group").			
2 The Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2025, Consolidated Unaudited Balance Sheet as at 30th September 2025 and Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September 2025 (collectively referred to as "consolidated financial results") were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 27th October 2025. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.			
3 During the year ended 31st March 2025, the Holding Company implemented a voluntary retirement scheme at one of its manufacturing units, incurring an expense of Rs. 107.84 million, which was disclosed as an exceptional item. Subsequently, during the quarter and half year ended 30th June 2025 and 30th September 2025 respectively, additional expenditure of Rs. 47.78 million was incurred related to the same scheme at this manufacturing unit. This amount had been disclosed as part of the exceptional items. Furthermore, during the quarter and half year ended 30th September 2025, a separate voluntary retirement scheme was introduced at another manufacturing unit, resulting in an expenditure of Rs. 82.69 million. This expense has also been disclosed as an exceptional item.			
4 The Group operates in a single business segment, i.e., Footwear and Accessories.			
5 During the half year ended 30th September 2024, the Board of Directors of the Holding Company approved the sale of the freehold industrial land to an unrelated party for a consideration of Rs. 1,560.00 million. The sale deed had been executed and the total consideration also received on the same date. There was a gain on sale of aforesaid land (net of related expenses) of Rs. 1,339.52 million which had been disclosed as an exceptional item.			
6 Figures of previous periods have been regrouped/ reclassified wherever necessary to conform to the current period classification.			
7 The report of statutory auditors is being filed with National Stock Exchange of India Limited, BSE Limited and The Calcutta Stock Exchange Limited. For more details on the financial results, please visit Investor Relations section of our website: www.bata.in and unaudited financial results at Corporate section of www.nseindia.com , www.bseindia.com and www.cse-india.com .			
Place: Batanagar	AMIT AGGARWAL 	GUNJAN DINESHKUMAR SHAH 	
Date: 27th October 2025	Amit Aggarwal Director Finance & CFO	Gunjan Dineshkumar Shah Managing Director & CEO	