

November 4, 2024

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

BSE Security Code: 500043

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

NSE Symbol: BATAINDIA

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

CSE Scrip Code: 10000003

Dear Sir/Madam,

Subject: Outcome of Board Meeting

The Board of Directors of the Company at its meeting held today, i.e., November 4, 2024, which commenced at 2:00 P.M. and concluded at 7:00 P.M. has, inter-alia, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In this regard, we enclose herewith the Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended September 30, 2024 and Limited Review Reports issued by the Statutory Auditors of the Company.

The above information shall also be 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 (Special Projects) – 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) 23014400 || 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 - 700016

1. We have reviewed the consolidated unaudited financial results of Bata India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group") (refer Note 1 to the Statement) for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024 which are included in the accompanying "Statement of consolidated unaudited financial results for the quarter and half year ended 30th September 2024", 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"), which has been initialled by us for identification purposes.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities (refer Note 1 to the Statement):
 - Bata India Limited – Holding Company
 - Bata Properties Limited – Subsidiary Company
 - Way Finders Brands Limited- Subsidiary Company



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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)

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.
6. The consolidated unaudited financial results 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. 131.19 million and net assets of Rs. 72.15 million as at September 30, 2024 and total revenue of Rs. 1.81 million and Rs. 30.11 million, total net loss after tax of Rs. 0.75 million and Rs. 0.95 million and total comprehensive income of Rs. (0.75) million and Rs. (0.95) million for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. (4.97) million for the period from April 1, 2024 to September 30, 2024, as considered in the consolidated unaudited financial results. 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 the above matter.

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



Rajib Chatterjee
Partner
Membership Number : 057134

UDIN : 24057134BKGUCN2467
Place: Gurugram
Date: November 4, 2024



BATA INDIA LIMITED

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

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024

(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 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a	Revenue from operations	8,371.44	9,446.34	8,191.18	17,817.78	17,772.67	34,786.10
b	Other income	171.85	162.35	154.99	334.20	287.71	617.17
1	Total Income	8,543.29	9,608.69	8,346.17	18,151.98	18,060.38	35,403.27
Expenses							
a	Cost of raw materials and components consumed	717.70	568.13	556.70	1,285.83	1,219.92	2,439.16
b	Purchases of stock-in-trade	2,893.95	2,937.87	3,433.68	5,831.82	6,723.13	12,810.34
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	196.65	758.37	(551.98)	778.02	(171.40)	(327.23)
d	Employee benefits expense	1,138.20	1,208.10	1,058.31	2,346.30	2,106.15	4,199.64
e	Finance costs	317.92	308.10	284.41	626.02	565.77	1,170.05
f	Depreciation and amortisation expense	902.14	872.07	817.06	1,774.21	1,627.94	3,398.81
g	Other expenses	1,855.98	2,124.39	1,880.35	3,980.37	3,683.19	7,805.18
2	Total Expenses	7,845.54	8,777.03	7,476.33	16,622.87	15,724.70	31,487.95
3	Profit before exceptional items and tax (1-2)	697.75	831.66	870.04	1,529.41	2,305.68	3,915.32
4 Exceptional items							
-	Expense towards VRS (refer note 4)	-	-	409.00	-	409.00	409.00
-	Gain on sale of land (net of related expenses) (refer note 6)	-	(1,339.52)	-	(1,339.52)	-	-
5	Profit before tax (3-4)	697.75	2,171.18	461.04	2,868.93	1,896.68	3,506.32
6 Tax expense							
-	Current tax	186.46	468.52	182.78	654.98	568.00	1,014.63
-	Deferred tax credit	(8.50)	(37.97)	(61.67)	(46.47)	(80.17)	(133.42)
7	Total tax expense	177.96	430.55	121.11	608.51	487.83	881.21
8	Profit for the period/year (5-7)	519.79	1,740.63	339.93	2,260.42	1,408.85	2,625.11
9 Other comprehensive income							
(i)	Items that will not be reclassified to profit or loss	(9.56)	(1.06)	(45.88)	(10.62)	(42.44)	(4.23)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.40	0.27	11.55	2.67	10.68	1.07
	Other comprehensive income for the period/year, net of tax	(7.16)	(0.79)	(34.33)	(7.95)	(31.76)	(3.16)
	Total comprehensive income for the period/year (8+9)	512.63	1,739.84	305.60	2,252.47	1,377.09	2,621.95
	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						14,626.29
	Earnings per equity share of Rs. 5/- each						
	Basic and Diluted (not annualised except for yearly figures) (Rs)	4.04	13.51	2.64	17.59	10.96	20.42

See accompanying notes to the consolidated financial results.

- Notes:**
- The consolidated financial results include results of Bata India Limited (the Holding Company), Bata Properties Limited and Way Finders Brands Limited (the subsidiaries), (Holding company and its subsidiaries together referred to as "the Group").
 - The above consolidated financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 4th November 2024. These consolidated financial results have been prepared in accordance with the recognition & 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.
 - During the half year ended 30th September 2024, the Board of Directors of the Holding Company in their meeting dated 29th May 2024, had recommended a final dividend of Rs. 12.00 per share (240% on an equity share of par value of Rs. 5/- each) which was approved in annual general meeting held on 7th August 2024 and paid in August 2024. Further an interim dividend of Rs. 10.00 per share (200% on an equity share of par value of Rs. 5/- each) was approved in the board meeting dated 6th August, 2024 and paid in September 2024.
 - During the quarter and the half year ended 30th September 2023 and the year ended 31st March 2024, a scheme for voluntary retirement (VRS) was introduced at one manufacturing unit and Rs. 409.00 million was incurred for the same and is disclosed as an exceptional item.
 - The Group operates in a single business segment, i.e., Footwear and Accessories.
 - During the quarter ended 30th June 2024 and the half year 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. 1,56,000 million. The sale deed has been executed and the total consideration also received on the same date. There is a gain on sale of aforesaid land (net of related expenses) of Rs. 1,339.52 million which has been disclosed as an exceptional item.
 - 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.uscindia.com, www.hseindia.com and www.cse-india.com.



CONSOLIDATED BALANCE SHEET :

	(In Rs. million)	
	As at 30th September 2024	As at 31st March 2024
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	3,258.48	3,279.12
Capital work-in-progress	60.10	15.65
Intangible assets	255.31	268.93
Intangible assets under development	-	21.57
Right-of-use assets	12,171.37	11,539.02
Financial assets		
(i) Investments	10.00	5.00
(ii) Other financial assets	1,386.28	1,325.46
Deferred tax assets (net)	1,313.20	1,266.73
Current tax assets (net)	203.30	155.63
Other non-current assets	107.73	115.23
Total non-current assets	18,765.77	17,992.34
Current assets		
Inventories	8,540.25	9,295.50
Financial assets		
(i) Trade receivables	1,522.55	801.32
(ii) Cash and cash equivalents	793.79	501.04
(iii) Bank balances other than (ii) above	3,940.71	3,578.62
(iv) Other financial assets	421.13	366.82
Other current assets	889.47	766.19
	16,107.90	15,309.49
Assets classified as held for sale	-	195.79
Total current assets	16,107.90	15,505.28
Total assets	34,873.67	33,497.62
Equity and liabilities		
Equity		
Equity share capital	642.64	642.64
Other equity	14,050.18	14,626.29
Total equity	14,692.82	15,268.93
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	11,231.08	10,829.22
(ii) Other financial liabilities	46.19	46.91
Total non-current liabilities	11,277.27	10,876.13
Current liabilities		
Financial liabilities		
(i) Lease liabilities	3,147.47	2,743.72
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	849.92	762.59
(b) total outstanding dues of creditors other than (ii)(a) above	3,327.48	2,234.23
(iii) Other financial liabilities	912.79	1,011.08
Provisions	123.43	139.82
Other current liabilities	542.49	461.12
Total current liabilities	8,903.58	7,352.56
Total liabilities	20,180.85	18,228.69
Total equity and liabilities	34,873.67	33,497.62



CONSOLIDATED STATEMENT OF CASH FLOWS :

(In Rs. million)

	Half year ended 30th September 2024	Half year ended 30th September 2023	Year ended 31st March 2024
	Unaudited	Unaudited	Audited
A Cash flows from operating activities:			
1 Profit before tax	2,868.93	1,896.68	3,506.32
2 Adjustments for :			
Depreciation and amortisation expense	1,774.21	1,627.94	3,390.81
Loss/(Gain) on sale/ disposal of property, plant and equipment (net)	4.43	(5.79)	191.1
Allowance for doubtful debts and other financial assets	(6.17)	39.14	6.10
Finance costs	626.02	565.77	1,170.05
Bad debts written off	-	-	2.94
Gain on remeasurement of leases	(6.15)	-	(99.04)
Gain on sale of land (net of related expenses)	(1,339.52)	-	-
Net exchange differences (unrealised)	0.97	(1.04)	(6.50)
Finance income	(325.78)	(234.17)	(469.39)
3 Operating cash flows before changes in operating assets and liabilities (1+2)	3,596.94	3,888.53	7,520.40
4 Change in operating assets and liabilities:			
(Increase)/Decrease in trade receivables	(713.95)	(208.35)	50.46
Decrease/(Increase) in inventories	755.25	(184.52)	(249.96)
(Increase)/Decrease in other current assets	(123.28)	56.39	(192.25)
Decrease/(Increase) in other current financial assets	24.02	(22.81)	(49.81)
Increase in other non-current assets	(0.07)	(67.75)	(40.88)
(Increase)/Decrease in other non-current financial assets	(71.01)	(2.57)	(143.30)
Increase/(Decrease) in other current liabilities	81.37	(42.34)	(170.57)
Increase/(Decrease) in trade payables	1,178.46	(241.38)	(1,090.05)
(Decrease)/Increase in provisions	(27.01)	187.67	59.65
Decrease in other financial liabilities	(129.06)	(117.26)	(214.07)
Changes in operating assets and liabilities	974.72	(642.92)	(2,040.78)
5 Cash generated from operations (3+4)	4,571.66	3,245.61	5,479.62
6 Less : Taxes paid [net of tax refund]	(699.97)	(389.16)	(948.52)
7 Net cash inflow from operating activities (5+6)	3,871.69	2,856.45	4,531.10
B Cash flows from investing activities:			
Purchase of property, plant and equipment and intangible assets	(317.74)	(455.19)	(1,009.04)
Proceeds from sale of property, plant and equipment and assets held for sale	1,537.77	23.01	30.12
Proceeds from sale of investments	-	1.00	-
Investments in bank deposits (having original maturity of more than three months)	(3,030.86)	(5,159.03)	(5,257.92)
Investments in government bonds	(5.00)	-	-
Proceeds from redemption of bank deposits (having original maturity of more than three months)	2,680.39	6,352.17	6,249.59
Interest received	158.77	111.42	390.80
Net cash inflow from investing activities	1,023.33	873.38	403.55
C Cash flows from financing activities:			
Dividends paid (including amount transferred to Investor Education and Protection Fund)	(2,818.17)	(1,736.19)	(1,730.97)
Payment of lease liabilities			
- Principle elements of lease payments	(1,153.14)	(1,282.68)	(2,290.88)
- Interest paid on lease liabilities	(618.54)	(555.66)	(1,142.42)
Payment of liability towards license rights			
- Principle elements	(8.17)	-	(11.06)
- Interest paid	(4.25)	-	(4.15)
Net cash outflow from financing activities	(4,602.27)	(3,574.53)	(5,179.48)
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	292.75	155.30	(244.83)
E1 Cash and cash equivalents at the beginning of the period/year	501.04	745.87	745.87
E2 Cash and cash equivalents at the end of the period/year	793.79	901.17	501.04
Net change in cash and cash equivalents (E2-E1)	292.75	155.30	(244.83)

	As at 30th September 2024	As at 30th September 2023	As at 31st March 2024
Components of cash and cash equivalents			
Balances with banks			
- In current accounts	473.12	835.74	438.34
- Deposits with original maturity of less than 3 months	300.00	-	-
Cash on hand	20.67	65.43	62.70
Total cash and cash equivalents	793.79	901.17	501.04

Non-cash investing activities:			
- Acquisition of Right-of-use assets	2,094.64	1,629.61	3,890.94
- Acquisition of license rights	-	-	170.60

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

 Place: Gurugram
 Date: 4th November 2024


 Gupjan Dinesh Kumar Shah
 Managing Director & CEO


Price Waterhouse Chartered Accountants LLP

Review Report

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

1. We have reviewed the standalone unaudited financial results of Bata India Limited (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024, which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and half year ended 30th September 2024', 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"), which has been initialled by us for identification purposes. 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
Partner
Membership Number : 057134

UDIN : 24057134BKGUCM2933
Place: Gurugram
Date: November 4, 2024

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024

(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 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a Revenue from operations	8,371.44	9,446.34	8,191.18	17,817.78	17,772.67	34,784.13
	b Other income	170.98	161.60	154.45	332.58	286.69	614.73
1	Total Income	8,542.42	9,607.94	8,345.63	18,150.36	18,059.36	35,398.86
	Expenses						
	a Cost of raw materials and components consumed	715.11	549.09	557.12	1,264.20	1,209.53	2,301.52
	b Purchases of stock-in-trade	2,895.41	2,965.81	3,433.68	5,861.22	6,754.80	12,979.65
	c Changes in inventories of finished goods, stock-in-trade and work-in-progress	25.27	753.72	(550.42)	778.99	(188.31)	(336.59)
	d Employee benefits expense	1,137.20	1,203.57	1,058.31	2,340.77	2,106.15	4,182.56
	e Finance costs	317.92	307.74	283.92	625.66	565.28	1,167.92
	f Depreciation and amortisation expense	902.07	871.34	815.78	1,773.41	1,625.38	3,386.14
	g Other expenses	1,848.32	2,122.40	1,872.65	3,970.72	3,667.19	7,822.34
2	Total Expenses	7,841.30	8,773.67	7,471.04	16,614.97	15,740.02	31,503.54
3	Profit before exceptional items and tax (1-2)	701.12	834.27	874.59	1,535.39	2,319.34	3,895.32
4	Exceptional items						
	- Expense towards VRS (refer note 4)	-	-	409.00	-	409.00	409.00
	- Gain on sale of land (net of related expenses) (refer note 5)	-	(1,339.52)	-	(1,339.52)	-	-
5	Profit before tax (3-4)	701.12	2,173.79	465.59	2,874.91	1,910.34	3,486.32
6	Tax expense						
	- Current tax	186.00	468.07	182.37	654.07	567.20	1,013.31
	- Deferred tax credit	(8.50)	(37.97)	(61.67)	(46.47)	(80.17)	(126.24)
7	Total tax expense	177.50	430.10	120.70	607.60	487.03	887.07
8	Profit for the period/year (5-7)	523.62	1,743.69	344.89	2,267.31	1,423.31	2,599.25
9	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(9.56)	(1.06)	(45.88)	(10.62)	(424.4)	(4.23)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.40	0.27	11.55	2.67	10.68	1.07
	Other comprehensive income for the period/year, net of tax	(7.16)	(0.79)	(34.33)	(7.95)	(313.72)	(3.16)
	Total comprehensive income for the period/year (8+9)	516.46	1,742.90	310.56	2,259.36	1,391.55	2,596.09
	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						14,557.32
	Earnings per equity share of Rs. 5/- each						
	Basic and Diluted (not annualised except for yearly figures) (Rs.)	4.07	13.57	2.68	17.64	11.07	20.22

See accompanying notes to the standalone financial results.

Notes:

- The above standalone financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 4th November 2024. These standalone financial results have been prepared in accordance with the recognition & 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.
- The Company operates in a single business segment, i.e., Footwear and Accessories.
- During the half year ended 30th September 2024, the Board of Directors of the Company in their meeting dated 29th May 2024, had recommended a final dividend of Rs. 12.00 per share (240% on an equity share of par value of Rs. 5/- each) which was approved in annual general meeting held on 7th August 2024 and paid in August 2024. Further an interim dividend of Rs. 10.00 per share (200% on an equity share of par value of Rs. 5/- each) was approved in the board meeting dated 6th August, 2024 and paid in September 2024.
- During the quarter and the half year ended 30th September 2023 and the year ended 31st March 2024, a scheme for voluntary retirement (VRS) was introduced at one manufacturing unit and Rs. 409.00 million was incurred for the same and is disclosed as an exceptional item.
- During the quarter ended 30th June 2024 and the half year 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 has been executed and the total consideration also received on the same date. There is a gain on sale of aforesaid land (net of related expenses) of Rs. 1,339.52 million which has been disclosed as an exceptional item.
- 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



STANDALONE BALANCE SHEET :

(In Rs. million)

	As at 30th September 2024	As at 31st March 2024
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	3,244.51	3,264.97
Capital work-in-progress	60.10	15.65
Intangible assets	255.31	268.93
Intangible assets under development	-	21.57
Right-of-use assets	12,171.37	11,519.16
Financial assets		
(i) Investments	53.51	48.51
(ii) Other financial assets	1,343.20	1,284.26
Deferred tax assets (net)	1,313.20	1,266.73
Current tax assets (net)	203.05	155.33
Other non-current assets	107.73	115.23
Total non-current assets	18,751.98	17,960.34
Current assets		
Inventories	8,544.95	9,293.24
Financial assets		
(i) Trade receivables	1,520.98	801.13
(ii) Cash and cash equivalents	788.49	490.77
(iii) Bank balances other than (ii) above	3,898.06	3,538.57
(iv) Other financial assets	419.64	363.39
Other current assets	878.89	752.91
	16,051.01	15,240.01
Assets classified as held for sale	-	195.79
Total current assets	16,051.01	15,435.80
Total assets	34,802.99	33,396.14
Equity and liabilities		
Equity		
Equity share capital	642.64	642.64
Other equity	13,989.07	14,557.32
Total equity	14,631.71	15,199.96
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	11,231.08	10,813.78
(ii) Other financial liabilities	46.19	46.91
Total non-current liabilities	11,277.27	10,860.69
Current liabilities		
Financial liabilities		
(i) Lease liabilities	3,147.47	2,739.29
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	849.88	780.94
(b) total outstanding dues of creditors other than (ii)(a) above	3,317.95	2,203.30
(iii) Other financial liabilities	912.79	1,011.08
Provisions	123.43	139.82
Other current liabilities	542.49	461.06
Total current liabilities	8,894.01	7,335.49
Total liabilities	20,171.28	18,196.18
Total equity and liabilities	34,802.99	33,396.14



STANDALONE STATEMENT OF CASH FLOWS :

(In Rs. million)

	Half year ended 30th September 2024	Half year ended 30th September 2023	Year ended 31st March 2024
	Unaudited	Unaudited	Audited
A Cash flows from operating activities:			
1 Profit before tax	2,874.91	1,910.34	3,486.32
2 Adjustments for :			
Depreciation and amortisation expense	1,773.41	1,625.39	3,386.14
Loss on sale/disposal of property, plant and equipment (net)	4.43	(5.79)	19.11
Allowance for doubtful debts and other financial assets	(6.17)	39.14	6.10
Finance costs	625.66	565.28	1,167.92
Bad debts written off	-	-	2.94
Gain on remeasurement of leases	(6.15)	-	(99.04)
Allowance for loan in subsidiary	(6.81)	-	26.94
Gain on sale of land (net of related expenses)	(1,339.52)	-	-
Net exchange differences (unrealised)	0.97	(1.04)	(6.50)
Finance income	(324.20)	(231.47)	(466.95)
3 Operating cash flows before changes in operating assets and liabilities (1+2)	3,596.53	3,901.85	7,522.98
4 Change in operating assets and liabilities:			
(Increase)/Decrease in trade receivables	(712.57)	(184.80)	50.64
Decrease/(Increase) in inventories	748.29	(175.06)	(250.66)
(Increase)/Decrease in other current assets	(125.98)	59.84	(179.74)
Decrease/(Increase) in other current financial assets	24.85	(57.36)	(51.16)
Increase in other non-current assets	(0.07)	(67.75)	(40.88)
(Increase)/Decrease in other non-current financial assets	(66.68)	23.56	(93.12)
Increase/(Decrease) in other current liabilities	81.43	(42.25)	(170.54)
Increase/(Decrease) in trade payables	1,181.51	(259.99)	(1,097.88)
(Decrease)/Increase in provisions	(27.01)	187.67	59.65
Decrease in other financial liabilities	(129.06)	(117.26)	(214.09)
Changes in operating assets and liabilities	974.71	(633.40)	(1,987.78)
5 Cash generated from operations (3+4)	4,571.24	3,268.45	5,535.20
6 Less : Taxes paid [net of tax refund]	(699.12)	(388.33)	(946.85)
7 Net cash inflow from operating activities (5+6)	3,872.12	2,880.12	4,588.35
B Cash flows from investing activities:			
Purchase of property, plant and equipment and intangible assets	(317.77)	(455.20)	(1,008.06)
Proceeds from sale of property, plant and equipment and assets held for sale	1,537.53	23.01	30.11
Loan to related party	-	-	(25.00)
Repayment of loan by related party	8.31	-	4.00
Investments in bank deposits (having original maturity of more than three months)	(3,030.86)	(5,184.73)	(5,257.92)
Investments in government bonds	(5.00)	-	-
Proceeds from redemption of bank deposits (having original maturity of more than three months)	2,680.52	6,352.17	6,200.75
Interest received	153.88	108.72	386.05
Net cash inflow from investing activities	1,026.61	843.97	329.93
C Cash flows from financing activities:			
Dividends paid (including amount transferred to Investor Education and Protection Fund)	(2,818.17)	(1,736.19)	(1,730.97)
Payment of lease liabilities			
- Principle elements of lease payments	(1,152.28)	(1,280.74)	(2,280.52)
- Interest paid on lease liabilities	(618.14)	(555.66)	(1,140.28)
Payment of liability towards license rights			
- Principle elements	(8.17)	-	(11.06)
- Interest paid	(4.25)	-	(4.15)
Net cash outflow from financing activities	(4,601.01)	(3,572.59)	(5,172.98)
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	297.72	151.50	(254.70)
E1 Cash and cash equivalents at the beginning of the period/year	490.77	745.47	745.47
E2 Cash and cash equivalents at the end of the period/year	788.49	896.97	490.77
Net change in cash and cash equivalents (E2-E1)	297.72	151.50	(254.70)
	As at 30th September 2024	As at 30th September 2023	As at 31st March 2024
Components of cash and cash equivalents			
Balances with banks			
- In current accounts	467.82	834.95	438.07
- Deposits with original maturity of less than 3 months	300.00	-	-
Cash on hand	20.67	62.02	62.70
Total cash and cash equivalents	788.49	896.97	490.77
Non-cash investing activities:			
- Acquisition of Right-of-use assets	2,094.64	1,530.02	3,881.14
- Acquisition of license rights	-	-	170.60

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

Place: Gurugram
Date: 4th November 2024

Gunjan Banshikumar Shah
Managing Director & CEO

