

November 8, 2023

The Manager  
Corporate Relationship Department  
**BSE Limited**  
1<sup>st</sup> 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, 5<sup>th</sup> 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**

The Board of Directors of the Company at its meeting held today, i.e., November 8, 2023, which commenced at 12:00 P.M. and concluded at 5:10 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, 2023, 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, 2023 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](http://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, 1<sup>st</sup> Floor, Kolkata-700016, West Bengal || Tel.: (033) 23014400 || Fax: (033) 22895748

E-mail: [in-customer.service@bata.com](mailto:in-customer.service@bata.com) || Website: [www.bata.in](http://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 "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 which are included in the accompanying 'Statement of consolidated unaudited financial results for the quarter and half year ended 30th September 2023', 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 Parent 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 Parent's Management and has been approved by the Parent'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" ("Ind AS 34"), 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 – Parent
  - Bata Properties Limited – Subsidiary
  - Way Finders Brands Limited – Subsidiary



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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, 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)

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 includes the interim financial results of two subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 175.31 Million and net assets of Rs. 71.97 Million as at September 30, 2023 and total revenue of Rs. 42.24 Million and Rs. 74.27 Million, total net profit after tax of Rs. 2.49 Million and Rs. 1.67 Million and total comprehensive income of Rs. 2.49 Million and Rs. 1.67 Million for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, and net cash inflows of Rs. 3.81 Million for the period from April 01, 2023 to September 30, 2023, 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: 23057134BGXYRY2247  
Place: Gurugram  
Date: November 08, 2023



**BATA INDIA LIMITED**

REGD. OFFICE: 27B, CAMAC STREET, 1st FLOOR, KOLKATA 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 2023**

(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 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a Revenue from operations	8191.18	9581.49	8297.55	17772.67	17727.73	34515.68
	b Other Income	154.99	132.72	118.64	287.71	211.55	386.84
<b>1</b>	<b>Total Income</b>	<b>8346.17</b>	<b>9714.21</b>	<b>8416.19</b>	<b>18060.38</b>	<b>17939.28</b>	<b>34902.52</b>
	<b>Expenses</b>						
	a Cost of raw materials and components consumed	556.30	663.62	747.23	1219.92	1568.97	2616.15
	b Purchases of stock-in-trade	3433.68	3289.45	4048.92	6723.13	7652.95	12881.05
	c Changes in inventories of finished goods, stock-in-trade and work-in-progress	(553.98)	382.58	(1060.80)	(171.40)	(1395.19)	(360.93)
	d Employee benefits expense	1058.31	1047.84	1070.45	2106.15	2118.67	4188.94
	e Finance costs	284.41	281.36	271.67	565.77	520.71	1078.52
	f Depreciation and amortisation expenses	817.06	810.88	735.75	1627.94	1429.05	2947.84
	g Other expenses	1880.35	1802.84	1882.42	3683.19	3726.28	7254.60
<b>2</b>	<b>Total Expenses</b>	<b>7476.13</b>	<b>8278.57</b>	<b>7895.84</b>	<b>16754.70</b>	<b>15621.44</b>	<b>30604.17</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>870.04</b>	<b>1435.64</b>	<b>720.55</b>	<b>2305.68</b>	<b>2317.84</b>	<b>4298.35</b>
<b>4</b>	<b>Exceptional items (refer note 3)</b>						
	- Expense towards VRS	409.00	-	-	409.00	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>461.04</b>	<b>1435.64</b>	<b>720.55</b>	<b>1896.68</b>	<b>2317.84</b>	<b>4298.35</b>
<b>6</b>	<b>Tax expense</b>						
	- Current tax	182.78	385.22	195.73	588.00	607.58	1,160.02
	- Deferred tax credit	(61.67)	(18.50)	(23.39)	(80.17)	(31.66)	(91.71)
<b>7</b>	<b>Profit for the period/year (5-6)</b>	<b>339.93</b>	<b>1066.92</b>	<b>548.21</b>	<b>1408.85</b>	<b>1744.92</b>	<b>3230.04</b>
<b>8</b>	<b>Other comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	(45.88)	3.44	(7.56)	(42.44)	(8.56)	13.75
	(ii) Income tax relating to items that will not be reclassified to profit or loss	11.55	(0.87)	1.00	10.68	2.15	(3.46)
	Other comprehensive income, net of tax	(34.33)	2.57	(6.56)	(31.76)	(6.41)	10.29
	<b>Total comprehensive income for the period/year (7+8)</b>	<b>305.60</b>	<b>1071.49</b>	<b>542.55</b>	<b>1377.09</b>	<b>1738.51</b>	<b>3240.33</b>
	<b>Paid up Equity share capital (Face value of Rs. 5/- each)</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>
	<b>Other Equity</b>						<b>13739.46</b>
	<b>Earnings per equity share of Rs. 5/- each</b>						
	Basic and Diluted (not annualised except for yearly figures) (Rs.)	2.64	8.32	4.27	10.96	13.56	26.13

See accompanying notes to the consolidated financial results.

**Notes:**

- The consolidated financial results include results of Beta 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 8th November 2023. 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 quarter and half year ended 30th September 2023, a scheme for voluntary retirement (VRS) was introduced at one manufacturing units and Re. 409.00 Million was offered for the same and is disclosed as an exceptional item.
- The Group operates in a single business segment, i.e., Footwear and Accessories.
- 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.



**CONSOLIDATED BALANCE SHEET :**

(In Rs. million)

	As at 30th September 2023 Unaudited	As at 31st March 2023 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3280.10	3215.95
Capital work-in-progress	14.46	16.14
Intangible assets	135.17	142.22
Intangible assets under development	33.94	21.57
Right-of-use assets	10727.14	10560.27
Financial assets		
(i) Investments	4.00	5.00
(ii) Other financial assets	1244.92	1215.04
Deferred tax assets (net)	1213.70	1133.31
Current tax assets (net)	85.21	230.09
Other non-current assets	126.92	41.92
<b>Total non-current assets</b>	<b>16865.56</b>	<b>16581.51</b>
<b>Current assets</b>		
Inventories	9230.07	9045.55
Financial assets		
(i) Trade receivables	1004.83	825.54
(ii) Cash and cash equivalents	901.17	745.87
(iii) Bank balances other than (ii) above	3373.00	4566.14
(iv) Other financial assets	473.05	378.05
Other current assets	514.25	573.94
<b>Total current assets</b>	<b>15496.37</b>	<b>16135.09</b>
<b>Total assets</b>	<b>32361.93</b>	<b>32716.60</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	642.64	642.64
Other equity	13388.31	13739.46
<b>Total equity</b>	<b>14030.95</b>	<b>14382.10</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Lease Liabilities	9590.53	10105.34
(ii) Other financial liabilities	5.09	4.72
Provisions	46.09	-
<b>Total non current liabilities</b>	<b>9641.71</b>	<b>10110.06</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Lease Liabilities	3037.81	2359.14
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1247.17	908.48
(b) total outstanding dues of creditors other than (ii)(a) above	2613.87	3185.03
(iii) Other financial liabilities	936.03	1054.75
Provisions	255.55	75.94
Current tax liabilities (net)	9.49	9.41
Other current liabilities	589.35	631.69
<b>Total current liabilities</b>	<b>8689.27</b>	<b>8224.44</b>
<b>Total liabilities</b>	<b>18330.98</b>	<b>18334.50</b>
<b>Total equity and liabilities</b>	<b>32361.93</b>	<b>32716.60</b>





**CONSOLIDATED STATEMENT OF CASH FLOWS :**

(In Rs. million)

	Half year ended 30th September 2023	Half year ended 30th September 2022	Year ended 31st March 2023
	Unaudited	Unaudited	Audited
<b>A Cash flows from operating activities:</b>			
<b>1 Profit before tax</b>	<b>1896.68</b>	<b>2317.84</b>	<b>4298.35</b>
<b>2 Adjustments for :</b>			
Depreciation and amortisation expenses	1627.94	1429.05	2947.84
(Gain) / loss on sale and disposal of property, plant and equipment (net)	(5.79)	10.95	(10.87)
Allowance for doubtful debt, loans, advances	39.14	24.30	82.26
Finance costs	565.77	520.71	1078.52
Gain on sale of investment	-	(38.52)	-
Net exchange difference	(1.04)	-	(3.33)
Finance Income	(234.17)	(173.02)	(354.53)
<b>3 Operating cash flows before changes in operating assets and liabilities (1+2)</b>	<b>3888.53</b>	<b>4091.31</b>	<b>8038.24</b>
<b>4 Change in operating assets and liabilities:</b>			
Increase in trade receivables	(208.35)	(237.69)	(182.22)
Increase in inventories	(184.52)	(1334.64)	(336.47)
(Decrease)/Increase in trade and other payables	(241.38)	246.90	(469.60)
(Decrease)/Increase in short term provisions	141.58	21.96	(0.13)
Decrease in other current assets	56.39	105.85	47.32
Increase in other current financial assets	(22.81)	(45.98)	(191.38)
Increase/(Decrease) in other current liabilities	(42.34)	(62.31)	229.35
Increase/(Decrease) in other financial liabilities	(117.26)	(76.53)	148.70
(Increase)/Decrease in other non-current financial assets	(2.57)	4.12	(32.12)
(Decrease)/Increase in provisions	46.09	(1.74)	(20.27)
Decrease/(Increase) in other non-current assets	(67.75)	13.01	31.09
<b>Changes in operating assets and liabilities</b>	<b>(642.92)</b>	<b>(1367.05)</b>	<b>(775.73)</b>
<b>5 Cash generated from operations (3+4)</b>	<b>3245.61</b>	<b>2724.26</b>	<b>7262.51</b>
<b>6 Less : Taxes paid (net of tax refund)</b>	<b>(389.16)</b>	<b>(406.07)</b>	<b>(974.35)</b>
<b>7 Net cash inflow from operating activities (5-6)</b>	<b>2856.45</b>	<b>2318.19</b>	<b>6288.16</b>
<b>B Cash flows from investing activities:</b>			
Purchase of property, plant and equipment and intangible assets	(455.19)	(467.23)	(954.10)
Proceeds from sale of property, plant and equipment	23.01	9.40	57.26
Proceeds from sale of investments	1.00	43.88	-
Investments in bank deposits (having original maturity of more than three months)	(5159.03)	(2038.49)	(10798.68)
Proceeds from redemption of bank deposits (having original maturity of more than three months)	6352.17	8,748.70	15759.91
Interest received	111.42	203.61	318.91
<b>Net cash inflow from investing activities</b>	<b>873.38</b>	<b>6499.87</b>	<b>4385.30</b>
<b>C Cash flows from financing activities:</b>			
Dividends paid	(1736.19)	(6992.39)	(6989.11)
Payment of lease liabilities			
- Principle elements of lease payments	(1282.68)	(950.31)	(2059.45)
- Interest paid on lease liabilities	(555.66)	(514.21)	(1056.75)
Interest paid	-	(4.83)	-
<b>Net cash outflow from financing activities</b>	<b>(3574.53)</b>	<b>(8461.74)</b>	<b>(10105.31)</b>
<b>D Net Increase in cash and cash equivalents (A+B+C)</b>	<b>155.30</b>	<b>356.32</b>	<b>568.15</b>
<b>E - 1 Cash and cash equivalents as at the beginning of period</b>	<b>745.87</b>	<b>177.72</b>	<b>177.72</b>
<b>E - 2 Cash and cash equivalents as at end of the period</b>	<b>901.17</b>	<b>534.04</b>	<b>745.87</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (E-2 - E 1)</b>	<b>155.30</b>	<b>356.32</b>	<b>568.15</b>

	As at 30th September 2023	As at 30th September 2022	As at 31st March 2023
<b>Components of cash and cash equivalents</b>			
Cash on hand	65.43	148.74	39.38
With banks			
- in current accounts	835.74	385.30	706.49
<b>Total cash and cash equivalents</b>	<b>901.17</b>	<b>534.04</b>	<b>745.87</b>

<b>Non- cash Investing activities:</b>			
- Acquisition of Right-of-use assets	1,629.61	2,190.08	3,980.74

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: 8th November 2023

 Anil Ramesh Somani  
 Director Finance & CFO

 Guppen Dineshkumar Shah  
 Managing Director & CEO

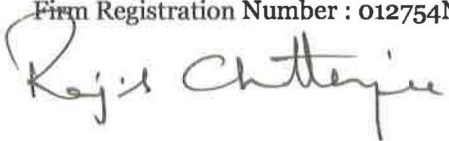

# Price Waterhouse Chartered Accountants LLP

## 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, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and half year ended 30th September 2023', 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: 23057134BGXYRX5996  
Place: Gurugram  
Date: November 08, 2023

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, 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**

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2023**

(In Re. million except per share data)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a Revenue from operations	8,191.18	9,581.49	8,297.55	17,772.67	17,727.73	34,515.68
	b Other Income	154.45	132.24	79.71	286.69	172.39	373.51
<b>1</b>	<b>Total Income</b>	<b>8,345.63</b>	<b>9,713.73</b>	<b>8,377.26</b>	<b>18,059.36</b>	<b>17,900.12</b>	<b>34,889.19</b>
	<b>Expenses</b>						
	a Cost of raw materials and components consumed	557.12	652.41	747.23	1,209.53	1,568.97	2,616.15
	b Purchases of stock-in-trade	3,433.68	3,321.12	4,048.92	6,754.80	7,652.95	12,881.05
	c Changes in inventories of finished goods, stock-in-trade and work-in-progress	(550.42)	3,621.1	(1,060.80)	(188.31)	(1,395.19)	(360.93)
	d Employee benefits expense	1,058.31	1,047.84	1,070.45	2,106.15	2,118.67	4,186.94
	e Finance costs	283.92	281.36	271.67	565.28	520.71	1,078.52
	f Depreciation and amortisation expenses	815.78	809.60	735.70	1,625.38	1,428.95	2,947.41
	g Other expenses	1,872.65	1,794.54	1,882.68	3,667.19	3,726.92	7,283.75
<b>2</b>	<b>Total Expenses</b>	<b>7,471.04</b>	<b>8,268.98</b>	<b>7,695.85</b>	<b>15,740.02</b>	<b>15,621.98</b>	<b>30,632.89</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>874.59</b>	<b>1,444.75</b>	<b>681.41</b>	<b>2,319.34</b>	<b>2,278.14</b>	<b>4,256.30</b>
<b>4</b>	<b>Exceptional items (refer note 3)</b>						
	- Expense towards VRS	409.00	-	-	409.00	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>465.59</b>	<b>1,444.75</b>	<b>681.41</b>	<b>1,910.34</b>	<b>2,278.14</b>	<b>4,256.30</b>
<b>6</b>	<b>Tax expense</b>						
	- Current tax	182.37	384.83	193.75	567.20	605.41	1,157.11
	- Deferred tax credit	(61.67)	(18.50)	(23.44)	(80.17)	(31.76)	(91.98)
<b>7</b>	<b>Profit for the period/ year (5-6)</b>	<b>344.89</b>	<b>1,078.42</b>	<b>511.10</b>	<b>1,423.31</b>	<b>1,704.49</b>	<b>3,191.17</b>
<b>8</b>	<b>Other comprehensive Income</b>						
	(i) Items that will not be reclassified to profit or loss	(4588)	3.44	(7.56)	(42.44)	(8.56)	137.5
	(ii) Income tax relating to items that will not be reclassified to profit or loss	11.55	(0.87)	1.90	10.68	2.15	(3.46)
	<b>Other comprehensive Income, net of tax</b>	<b>(34.33)</b>	<b>2.57</b>	<b>(5.66)</b>	<b>(31.76)</b>	<b>(6.41)</b>	<b>10.29</b>
	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>310.56</b>	<b>1,080.99</b>	<b>505.44</b>	<b>1,391.55</b>	<b>1,698.08</b>	<b>3,201.46</b>
	<b>Paid up Equity share capital (Face value of Re. 5/- each)</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>	<b>642.64</b>
	<b>Other Equity</b>						<b>13,696.35</b>
	<b>Earnings per equity share of Re. 5/- each</b>						
	<b>Basic and Diluted (not annualised except for year/figures) (Rs.)</b>	<b>2.68</b>	<b>8.39</b>	<b>3.98</b>	<b>11.07</b>	<b>13.27</b>	<b>24.83</b>

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 8th November 2023. 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 quarter and half year ended 30th September 2023, a scheme for voluntary retirement (VRS) was introduced at one manufacturing units and Rs. 409.00 Million was offered for the same and is 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 2023 Unaudited	As at 31st March 2023 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,266.57	3,202.47
Capital work-in-progress	14.46	16.14
Intangible assets	135.17	142.22
Intangible assets under development	33.94	21.57
Right-of-use assets	10,705.19	10,545.84
Financial assets		
(i) Investments	48.51	48.51
(ii) Other financial assets	1,218.62	1,214.88
Deferred tax assets (net)	1,220.60	1,140.49
Current tax assets (net)	85.21	230.09
Other non-current assets	126.92	41.92
<b>Total non-current assets</b>	<b>16,855.19</b>	<b>16,604.13</b>
<b>Current assets</b>		
Inventories	9,217.64	9,042.58
Financial assets		
(i) Trade receivables	981.28	825.54
(ii) Cash and cash equivalents	896.97	745.47
(iii) Bank balances other than (ii) above	3,319.00	4,486.44
(iv) Loans	25.95	-
(v) Other financial assets	471.48	376.91
Other current assets	508.93	573.18
<b>Total current assets</b>	<b>15,421.25</b>	<b>16,050.12</b>
<b>Total assets</b>	<b>32,276.44</b>	<b>32,654.25</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	642.64	642.64
Other equity	13,352.78	13,696.35
<b>Total equity</b>	<b>13,995.42</b>	<b>14,338.99</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
(i) Lease Liabilities	9,572.39	10,093.42
(ii) Other financial liabilities	5.09	4.72
Provisions	46.09	-
<b>Total non-current liabilities</b>	<b>9,623.57</b>	<b>10,098.14</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Lease Liabilities	3,033.56	2,356.68
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,242.88	904.85
(b) total outstanding dues of creditors other than (ii)(a) above	2,590.73	3,183.95
(iii) Other financial liabilities	936.03	1,054.75
Provisions	255.55	75.94
Current tax liabilities (net)	9.35	9.35
Other current liabilities	589.35	631.60
<b>Total current liabilities</b>	<b>8,657.45</b>	<b>8,217.12</b>
<b>Total liabilities</b>	<b>18,281.02</b>	<b>18,315.26</b>
<b>Total equity and liabilities</b>	<b>32,276.44</b>	<b>32,654.25</b>



## STANDALONE STATEMENT OF CASH FLOWS :

(In Rs. million)

	Half year ended 30th September 2023	Half year ended 30th September 2022	Year ended 31st March 2023
	Unaudited	Unaudited	Audited
<b>A Cash flows from operating activities:</b>			
<b>1 Profit before tax</b>	1,910.34	2,278.14	4,256.30
<b>2 Adjustments for :</b>			
Depreciation and amortisation expenses	1,625.39	1,428.95	2,947.41
(Gain)/Loss on sale and disposal of property, plant and equipment (net)	(5.79)	10.95	27.65
Allowance for doubtful debt, loans, advances	39.14	24.70	83.36
Finance costs	565.28	520.71	1,078.52
Net exchange difference	(1.04)	-	(3.33)
Finance income	(231.47)	(172.39)	(352.04)
<b>3 Operating cash flows before changes in operating assets and liabilities (1+2)</b>	<b>3,901.85</b>	<b>4,091.06</b>	<b>8,037.87</b>
<b>4 Change in operating assets and liabilities:</b>			
Increase in trade receivables	(184.80)	(237.67)	(182.22)
Increase in inventories	(175.06)	(1,334.64)	(333.50)
(Decrease)/Increase in trade and other payables	(259.99)	246.97	(475.33)
(Decrease)/Increase in short term provisions	141.58	21.96	(0.13)
Decrease in other current assets	59.84	105.84	49.39
Increase in other current financial assets	(57.36)	(45.98)	(192.40)
Increase/(Decrease) in other current liabilities	(42.25)	(62.31)	229.32
Increase/(Decrease) in other financial liabilities	(117.26)	(76.53)	148.70
(Increase)/Decrease in other non-current financial assets	23.56	4.12	(32.12)
(Decrease)/Increase in provisions	46.09	(2.53)	(20.27)
Decrease/(Increase) in other non-current assets	(67.75)	13.01	31.09
<b>Changes in operating assets and liabilities</b>	<b>(633.40)</b>	<b>(1,367.76)</b>	<b>(777.47)</b>
<b>5 Cash generated from operations (3+4)</b>	<b>3,268.45</b>	<b>2,723.30</b>	<b>7,260.40</b>
<b>6 Less : Taxes paid (net of tax refund)</b>	<b>(388.33)</b>	<b>(404.50)</b>	<b>(971.78)</b>
<b>7 Net cash inflow from operating activities (5-6)</b>	<b>2,880.12</b>	<b>2,318.80</b>	<b>6,288.62</b>
<b>B Cash flows from Investing activities:</b>			
Purchase of property, plant and equipment and intangible assets	(455.20)	(467.23)	(953.69)
Proceeds from sale of property, plant and equipment	23.01	9.40	13.36
Investments in bank deposits (having original maturity of more than three months)	(5,184.73)	(2,038.49)	(10,751.10)
Proceeds from redemption of bank deposits (having original maturity of more than three months)	6,352.17	8,788.40	15,759.58
Interest received	108.72	202.64	316.42
<b>Net cash inflow from investing activities</b>	<b>843.97</b>	<b>6,494.72</b>	<b>4,384.57</b>
<b>C Cash flows from financing activities:</b>			
Dividends paid	(1,736.19)	(6,992.39)	(6,989.11)
Payment of lease liabilities			
- Principle elements of lease payments	(1,280.74)	(950.32)	(2,059.15)
- Interest paid on lease liabilities	(555.66)	(514.21)	(1,058.75)
Interest paid	-	(5.40)	-
<b>Net cash outflow from financing activities</b>	<b>(3,572.59)</b>	<b>(8,462.32)</b>	<b>(10,105.01)</b>
<b>D Net Increase in cash and cash equivalents (A+B+C)</b>	<b>151.50</b>	<b>351.20</b>	<b>568.18</b>
E - 1 Cash and cash equivalents as at the beginning of period	745.47	177.29	177.29
E - 2 Cash and cash equivalents as at end of the period	896.97	528.49	745.47
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (E 2 - E 1)</b>	<b>151.50</b>	<b>351.20</b>	<b>568.18</b>
	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>30th September 2023</b>	<b>30th September 2022</b>	<b>31st March 2023</b>
<b>Components of cash and cash equivalents</b>			
Cash on hand	62.02	148.74	39.38
With banks			
- in current accounts	834.95	379.75	706.09
<b>Total cash and cash equivalents</b>	<b>896.97</b>	<b>528.49</b>	<b>745.47</b>
<b>Non- cash investing activities:</b>			
- Acquisition of Right-of-use assets	1,530.02	2,190.08	3,966.06
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: 8th November 2023

Anil Ramesh Somani  
Director Finance & CFOGurjan Dineshkumar Shah  
Managing Director & CEO