November 3, 2026

The Manager, CRD **BSE Limited** 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, BKC, 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: 10000003**

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, 2026, were approved at the meeting of the Board of Directors held today, i.e., November 3, 2026, which commenced at 2:00 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

NITIN BAGARIA
AVP – Company Secretary & Compliance Officer

Encl.: As Above

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, 2026 and the year to date results for the period April 1, 2026 to September 30, 2026, 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 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2026, Standalone Unaudited Balance Sheet as at 30th September 2026 and Standalone Unaudited Statement of Cash Flows for the half year ended 30th September 2026' (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.

2. This Statement, which is the responsibility of the Company's Management and approved by the 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.

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 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.

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

Rajib Chatterjee
Partner
Membership Number: 057134
UDIN: 26057134YDUSRH8448

Place: Gurugram
Date: November 3, 2026

BATA INDIA LIMITED

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

Telephone : 033 22895796 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 2026

(In Rs. million except per share data)

S. No.	Particulars	Quarter ended 30th September 2026	Quarter ended 30th June 2026	Quarter ended 30th September 2025	Half year ended 30th September 2026	Half year ended 30th September 2025	Year ended 31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a Revenue from operations	8,617.82	9,789.47	8,013.34	18,407.29	17,431.77	35,154.84
	b Other income	179.28	178.25	212.49	357.53	381.12	785.56
1	**Total income**	**8,797.10**	**9,967.72**	**8,225.83**	**18,764.82**	**17,812.89**	**35,940.40**
	Expenses						
	a Cost of raw materials and components consumed	605.88	612.98	653.74	1,218.86	1,283.56	2,332.94
	b Purchases of stock-in-trade	3,881.82	3,296.77	3,436.01	7,178.59	6,375.18	12,385.95
	c Changes in inventories of finished goods, stock-in-trade and work-in-progress	(650.32)	519.29	(515.30)	(131.03)	299.19	1,001.77
	d Employee benefits expense	1,216.58	1,136.08	1,113.68	2,352.66	2,276.45	4,522.22
	e Finance costs	324.24	327.11	338.28	651.35	686.95	1,346.09
	f Depreciation and amortisation expense	1,047.82	1,033.89	1,049.73	2,081.71	2,110.58	4,200.50
	g Other expenses (refer note 5)	2,125.91	2,185.26	1,875.97	4,311.17	3,762.31	7,848.88
2	**Total expenses**	**8,551.93**	**9,111.38**	**7,952.11**	**17,663.31**	**16,794.22**	**33,638.35**
3	**Profit before exceptional items and tax (1-2)**	**245.17**	**856.34**	**273.72**	**1,101.51**	**1,018.67**	**2,302.05**
4	**Exceptional items**						
	- Expense towards VRS (refer note 3)	-	-	82.69	-	130.47	423.66
	- Impact of labour codes	-	-	-	-	-	66.66
5	**Profit before tax (3-4)**	**245.17**	**856.34**	**191.03**	**1,101.51**	**888.20**	**1,811.73**
6	**Tax expense**						
	- Current tax	78.11	247.54	76.00	325.65	305.00	646.53
	- Deferred tax credit	(12.88)	(29.13)	(22.56)	(42.01)	(71.39)	(170.39)
7	**Total tax expense**	**65.23**	**218.41**	**53.44**	**283.64**	**233.61**	**476.14**
8	**Profit for the period/ year (5-7)**	**179.94**	**637.93**	**137.59**	**817.87**	**654.59**	**1,335.59**
9	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss	(14.63)	19.03	(14.76)	4.40	(7.22)	28.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.68	(4.79)	3.72	(1.11)	1.82	(7.09)
	Other comprehensive income for the period/year, net of tax	**(10.95)**	**14.24**	**(11.04)**	**3.29**	**(5.40)**	**21.07**
	Total comprehensive income for the period/ year (8+9)	**168.99**	**652.17**	**126.55**	**821.16**	**649.19**	**1,356.66**
	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						15,215.86
	Earnings per equity share of Rs. 5/- each						
	Basic and Diluted (not annualised except for yearly figures) (Rs.)	1.40	4.96	1.07	6.36	5.09	10.39

BATA INDIA LIMITED
Milestone
Experion Centre,
2nd Floor
(Wing A & B),
3rd Floor (Wing B)
Sector 15,
Haryana
Gurgaon-122001

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Gurugram

Standalone Unaudited Balance Sheet as at 30th September 2026

(In Rs. million)

	As at 30th September 2026	As at 31st March 2026
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	2,973.88	3,058.14
Right-of-use assets	11,323.69	11,328.43
Capital work-in-progress	14.31	43.71
Intangible assets	1,763.40	2,107.98
Financial assets		
(i) Investments	53.51	53.51
(ii) Other financial assets	1,055.82	2,487.24
Deferred tax assets (net)	1,634.28	1,592.27
Current tax assets (net)	326.37	393.93
Other non-current assets	216.88	228.62
Total non-current assets	**19,362.14**	**21,293.83**
Current assets		
Inventories	7,248.68	7,076.20
Financial assets		
(i) Investments	171.05	345.88
(ii) Trade receivables	2,292.27	1,840.96
(iii) Cash and cash equivalents	37.86	89.82
(iv) Bank balances other than (iii) above	2,210.10	4,762.77
(v) Other financial assets	632.22	829.75
Other current assets	1,743.35	1,446.83
Total current assets	**14,335.53**	**16,392.21**
Total assets	**33,697.67**	**37,686.04**
Equity and liabilities		
Equity		
Equity share capital	642.64	642.64
Other equity	11,667.08	15,215.86
Total equity	**12,309.72**	**15,858.50**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	10,349.93	10,325.04
(ii) Other financial liabilities	1,492.30	1,809.89
Provisions	117.42	94.19
Total non-current liabilities	**11,959.65**	**12,229.12**
Current liabilities		
Financial liabilities		
(i) Lease liabilities	3,503.26	3,540.66
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,233.04	921.20
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,384.16	2,384.07
(iii) Other financial liabilities	1,333.61	1,647.65
Provisions	284.05	317.73
Other current liabilities	690.18	787.11
Total current liabilities	**9,428.30**	**9,598.42**
Total liabilities	**21,387.95**	**21,827.54**
Total equity and liabilities	**33,697.67**	**37,686.04**

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

BATA INDIA LIMITED Milestone Experion Centre, 2nd Floor (Wing A & B), 3rd Floor (Wing B) Sector 15, Haryana Gurgaon-122001

Standalone Unaudited Statement of Cash Flows for the half year ended 30th September 2026

(In Rs. million)

		Half year ended 30th September 2026	Half year ended 30th September 2025	Year ended 31st March 2026
		Unaudited	Unaudited	Audited
A	**Cash flows from operating activities:**			
1	**Profit before tax**	**1,101.51**	**888.20**	**1,811.73**
2	**Adjustments for :**			
	Depreciation and amortisation expense	2,081.71	2,110.58	4,200.50
	Loss on sale/ disposal of property, plant and equipment (net)	76.64	27.84	63.64
	Allowance for doubtful debts and other financial assets	54.95	(11.04)	(23.88)
	Finance costs	651.35	686.95	1,346.09
	Gain on remeasurement of leases	(50.91)	(78.82)	(158.87)
	Gain on termination of license agreement	(2.93)	-	-
	Allowance for loan and other financial assets in subsidiary (net of reversals)	1.31	1.28	1.88
	Net gain on sale of investments in mutual funds	(17.28)	(3.79)	(22.78)
	Net exchange differences (unrealised)	50.66	(1.20)	230.67
	Finance income	(240.01)	(284.91)	(534.71)
	Liabilities no longer required written back	-	-	(27.07)
	Expenses for litigation (net of reversals)	(1.26)	-	(3.58)
3	**Operating cash flows before changes in operating assets and liabilities (1+2)**	**3,705.74**	**3,335.09**	**6,883.62**
4	**Change in operating assets and liabilities:**			
	Increase in trade receivables	(469.79)	(495.92)	(691.65)
	(Increase)/Decrease in inventories	(172.48)	337.49	1,074.37
	Increase in other current assets	(296.52)	(122.19)	(541.97)
	Decrease/(Increase) in other current financial assets	27.19	36.48	(72.15)
	Decrease/(Increase) in other non-current assets	43.63	(88.30)	(89.80)
	Decrease/(Increase) in other non-current financial assets	29.72	(80.68)	(18.58)
	(Decrease)/Increase in other current liabilities	(96.93)	(217.48)	102.03
	Increase /(Decrease) in trade payables	315.16	316.17	(171.41)
	(Decrease)/Increase in current provisions	(28.03)	45.93	53.99
	(Decrease)/Increase in other financial liabilities	(139.55)	(49.87)	137.71
	Increase in non-current provisions	23.23	18.57	94.19
	Changes in operating assets and liabilities	**(764.37)**	**(299.80)**	**(123.27)**
5	**Cash generated from operations (3+4)**	**2,941.37**	**3,035.29**	**6,760.35**
6	Less : Taxes paid [net of tax refund]	(259.20)	(377.28)	(807.32)
7	**Net cash inflow from operating activities (5+6)**	**2,682.17**	**2,658.01**	**5,953.03**
B	**Cash flows from investing activities:**			
	Purchase of property, plant and equipment and intangible assets	(400.76)	(252.90)	(659.08)
	Proceeds from sale of property, plant and equipment	6.65	6.72	10.59
	Investments in bank deposits (having original maturity of more than three months)	(2,331.48)	(3,021.33)	(7,014.93)
	Proceeds from redemption of bank deposits (having original maturity of more than three months)	6,298.89	2,024.94	5,084.71
	Proceeds from sale of /(Payment) for purchase of investments in mutual funds (net)	192.11	(226.44)	(323.10)
	Interest received	291.90	172.96	349.60
	Net cash inflow/(outflow) from investing activities	**4,057.31**	**(1,296.05)**	**(2,552.21)**
C	**Cash flows from financing activities:**			
	Dividends paid (including amount transferred to Investor Education and Protection Fund)	(4,359.07)	(1,155.93)	(1,157.08)
	Payment of lease liabilities			
	- Principal elements of lease payments	(1,327.76)	(1,204.14)	(2,467.90)
	- Interest paid on lease liabilities	(576.19)	(600.71)	(1,174.27)
	Payment of fee for termination of license agreement	(50.62)	-	-
	Payment of liability towards license rights			
	- Principal elements	(399.10)	(239.56)	(333.58)
	- Interest paid	(78.70)	(85.07)	(179.39)
	Net cash outflow from financing activities	**(6,791.44)**	**(3,285.41)**	**(5,312.22)**
D	**Net decrease in cash and cash equivalents (A+B+C)**	**(51.96)**	**(1,923.45)**	**(1,911.40)**
E1	Cash and cash equivalents at the beginning of the period/year	89.82	2,001.22	2,001.22
E2	Cash and cash equivalents at the end of the period/year	37.86	77.77	89.82
	Net change in cash and cash equivalents (E2-E1)	**(51.96)**	**(1,923.45)**	**(1,911.40)**

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".





(In Rs. million)

	As at 30th September 2026	As at 30th September 2025	As at 31st March 2026
For the purpose of above standalone unaudited statement of cash flows, cash and cash equivalents comprise the following:			
Balances with banks			
- In current accounts	21.18	33.02	58.45
- Deposits with original maturity of less than 3 months	-	-	-
Cash on hand	16.68	44.75	31.37
Total cash and cash equivalents	**37.86**	**77.77**	**89.82**

	Half year ended 30th September 2026	Half year ended 30th September 2025	Year ended 31st March 2026
Non- cash investing activities:			
- Acquisiton of right-of-use assets	1,615.82	1,136.60	2.956.07
- Disposal of right-of-use assets	249.66	536.69	928.11
- Disposal of license rights	76.96	-	-

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 2026, Standalone Unaudited Balance Sheet as at 30th September 2026 and Standalone Unaudited Statement of Cash Flows for the half year ended 30th September 2026 (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 3rd November 2026. 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 Quarter ended 30th September 2025 included an amount of Rs. 82.69 million towards VRS expenditure. For the half year ended 30th September 2025, VRS expenditure was Rs. 130.47 million. For the year ended 31st March 2026, VRS expenditure amounted to Rs. 423.66 million. All the above amounts are disclosed as an exceptional item.

4 During the quarter ended 30th September 2026, the Board of Directors of the Company in its meeting held on 11th August 2026, had declared an interim dividend of Rs. 25.00 per share (500% on an equity share of par value of Rs. 5/- each).

5 Other expenses includes foreign exchange loss of Rs. 29.98 million incurred for the quarter ended 30th September 2026 arising from the translation of a liability related to license rights, in accordance with the requirements of Ind AS 21 – The Effects of Changes in Foreign Exchange Rates. This loss is primarily attributable to significant volatility in the exchange rates of USD to INR as an effect of the ongoing geopolitical developments. Similarly, half year ended 30th September 2026 and full year ended on 31st March 2026 stood at Rs. 57.71 million and Rs. 223.74 million respectively.

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.

BATA INDIA LIMITED Milestone II Experion Centre, 2nd Floor (Wing A & B), 3rd Floor (Wing B) Sector 16 Haryana Gurgaon-122001

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Gurugram

Place: Gurugram	**Amit Aggarwal**	**Sanjay Sarvotham Rao**
Date: 3rd November 2026	**Director Finance & CFO**	**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, West Bengal - 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 on the Statement) for the quarter ended September 30, 2026 and the year to date results for the period April 1, 2026 to September 30, 2026, 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 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2026, Consolidated Unaudited Balance Sheet as at 30th September 2026 and Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September 2026' (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 Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

   - 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, Gurugram - 122 002
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, 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 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. 150.51 million and net assets of Rs. 96.83 million as at September 30, 2026 and total revenue of Rs. 0.34 million and Rs. 0.68 million, total net profit after tax of Rs. 0.63 million and Rs. 1.85 million and total comprehensive income of Rs. 0.63 million and Rs. 1.85 million for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and cash flows (net) of Rs. 1.90 million for the period from April 1, 2026 to September 30, 2026, 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: 26057134SFWNAZ7541

Place: Gurugram
Date: November 3, 2026

BATA INDIA LIMITED

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

Telephone : 033 22895796| 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 2026

(In Rs. million except per share data)

S. No.	Particulars	Quarter ended 30th September 2026	Quarter ended 30th June 2026	Quarter ended 30th September 2025	Half year ended 30th September 2026	Half year ended 30th September 2025	Year ended 31st March 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a Revenue from operations	8,617.82	9,789.47	8,013.34	18,407.29	17,431.88	35,154.95
	b Other income	180.55	180.33	214.26	360.88	384.11	792.07
1	**Total income**	**8,798.37**	**9,969.80**	**8,227.60**	**18,768.17**	**17,815.99**	**35,947.02**
	Expenses						
	a Cost of raw materials and components consumed	605.88	612.98	653.74	1,218.86	1,283.56	2,332.94
	b Purchases of stock-in-trade	3,881.82	3,296.77	3,436.01	7,178.59	6,375.18	12,385.95
	c Changes in inventories of finished goods, stock-in-trade and work-in-progress	(650.32)	519.29	(515.76)	(131.03)	296.23	998.25
	d Employee benefits expense	1,216.58	1,136.08	1,113.68	2,352.66	2,276.45	4,522.22
	e Finance costs	324.24	327.11	338.28	651.35	686.95	1,346.09
	f Depreciation and amortisation expense	1,047.86	1,033.94	1,049.77	2,081.80	2,110.67	4,200.68
	g Other expenses (refer note 6)	2,125.35	2,184.68	1,876.26	4,310.03	3,762.86	7,850.18
2	**Total expenses**	**8,551.41**	**9,110.85**	**7,951.98**	**17,662.26**	**16,791.90**	**33,636.31**
3	**Profit before exceptional items and tax (1-2)**	**246.96**	**858.95**	**275.62**	**1,105.91**	**1,024.09**	**2,310.71**
4	**Exceptional items**						
	- Expense towards VRS (refer note 3)	-	-	82.69	-	130.47	423.66
	- Impact of labour codes	-	-	-	-	-	66.66
5	**Profit before tax (3-4)**	**246.96**	**858.95**	**192.93**	**1,105.91**	**893.62**	**1,820.39**
6	**Tax expense**						
	- Current tax	78.65	248.24	76.54	326.89	306.07	648.74
	- Deferred tax credit	(12.88)	(29.13)	(22.56)	(42.01)	(71.39)	(170.39)
7	**Total tax expense**	**65.77**	**219.11**	**53.98**	**284.88**	**234.68**	**478.35**
8	**Profit for the period/ year (5-7)**	**181.19**	**639.84**	**138.95**	**821.03**	**658.94**	**1,342.04**
9	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss	(14.63)	19.03	(14.76)	4.40	(7.22)	28.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.68	(4.79)	3.72	(1.11)	1.82	(7.09)
	Other comprehensive income for the period/year, net of tax	**(10.95)**	**14.24**	**(11.04)**	**3.29**	**(5.40)**	**21.07**
	Total comprehensive income for the period/year (8+9)	**170.24**	**654.08**	**127.91**	**824.32**	**653.54**	**1,363.11**
	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						15,313.35
	Earnings per equity share of Rs. 5/- each						
	Basic and Diluted (not annualised except for yearly figures) (Rs.)	1.41	4.98	1.08	6.39	5.13	10.44

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BATA INDIA LIMITED Milestone Experion Centre, 2nd Floor (Wing A & B), 3rd Floor (Wing B) Sector 15, Haryana Gurgaon-122001

Consolidated Unaudited Balance Sheet as at 30th September 2026

(In Rs. million)

	As at 30 September 2026 Unaudited	As at 31st March 2026 Audited
Assets		
Non-current assets		
Property, plant and equipment	2,984.31	3,068.66
Right-of-use assets	11,323.69	11,328.43
Capital work-in-progress	14.31	43.71
Intangible assets	1,763.40	2,107.98
Financial assets		
(i) Investments	15.00	15.00
(ii) Other financial assets	1,088.12	2,487.40
Deferred tax assets (net)	1,634.28	1,592.27
Current tax assets (net)	326.83	394.22
Other non-current assets	216.88	228.62
Total non-current assets	**19,366.82**	**21,266.29**
Current assets		
Inventories	7,248.35	7,075.87
Financial assets		
(i) Investments	171.05	345.88
(ii) Trade receivables	2,292.27	1,840.57
(iii) Cash and cash equivalents	42.80	92.85
(iv) Bank balances other than (iii) above	2,291.92	4,872.02
(v) Other financial assets	633.60	834.80
Other current assets	1,752.12	1,456.22
Total current assets	**14,432.11**	**16,518.21**
Total assets	**33,798.93**	**37,784.50**
Equity and liabilities		
Equity		
Equity share capital	642.64	642.64
Other equity	11,767.73	15,313.35
Total equity	**12,410.37**	**15,955.99**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	10,349.93	10,325.04
(ii) Other financial liabilities	1,492.30	1,809.89
Provisions	117.42	94.19
Total non-current liabilities	**11,959.65**	**12,229.12**
Current liabilities		
Financial liabilities		
(i) Lease liabilities	3,503.26	3,540.66
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1,233.04	921.38
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,384.74	2,384.79
(iii) Other financial liabilities	1,333.61	1,647.65
Provisions	284.05	317.73
Other current liabilities	690.21	787.18
Total current liabilities	**9,428.91**	**9,599.39**
Total liabilities	**21,388.56**	**21,828.51**
Total equity and liabilities	**33,798.93**	**37,784.50**

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BATA INDIA LIMITED Milestone Experion Centre, 2nd Floor (Wing A & B), 3rd Floor (Wing B) Sector 15, Haryana Gurgaon-122001

Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September 2026

(In Rs. million)

		Half year ended 30th September 2026	Half year ended 30th September 2025	Year ended 31st March 2026
		Unaudited	Unaudited	Audited
A	**Cash flows from operating activities:**			
1	**Profit before tax**	**1,105.91**	**893.62**	**1,820.39**
2	**Adjustments for :**			
	Depreciation and amortisation expense	2,081.80	2,110.67	4,200.68
	Loss on sale/ disposal of property, plant and equipment (net)	76.64	27.84	63.64
	Allowance for doubtful debts and other financial assets	54.95	(11.04)	(23.88)
	Finance costs	651.35	686.95	1,346.09
	Gain on remeasurement of leases	(50.91)	(78.82)	(158.87)
	Gain on termination of license agreement	(2.93)	-	-
	Net gain on sale of investments in mutual funds	(17.28)	(3.79)	(22.78)
	Net exchange differences (unrealised)	50.66	(1.20)	230.67
	Finance income	(243.36)	(287.27)	(539.96)
	Liabilities no longer required written back	-	-	(27.07)
	Expenses for litigation (net of reversals)	(1.26)	-	(3.58)
3	**Operating cash flows before changes in operating assets and liabilities (1+2)**	**3,705.57**	**3,336.96**	**6,885.33**
4	**Change in operating assets and liabilities:**			
	Increase in trade receivables	(470.17)	(493.55)	(689.09)
	(Increase)/Decrease in inventories	(172.48)	334.54	1,070.85
	Increase in other current assets	(295.89)	(121.21)	(541.06)
	Decrease/(Increase) in other current financial assets	27.99	35.66	(73.51)
	Decrease/(Increase) in other non-current assets	43.63	(88.30)	(89.80)
	Decrease/(Increase) in other non-current financial assets	29.08	(80.67)	(18.57)
	(Decrease) /Increase in other current liabilities	(97.00)	(217.58)	101.94
	Increase/(Decrease) in trade payables	314.84	313.65	(172.66)
	(Decrease) /Increase in current provisions	(28.03)	45.93	53.99
	(Decrease)/Increase in other financial liabilities	(139.57)	(48.90)	138.70
	Increase in non-current provisions	23.23	18.57	94.19
	Changes in operating assets and liabilities	**(764.37)**	**(301.86)**	**(125.02)**
5	**Cash generated from operations (3+4)**	**2,941.20**	**3,035.10**	**6,760.31**
6	Less : Taxes paid [net of tax refund]	(260.61)	(380.62)	(811.55)
7	**Net cash inflow from operating activities (5+6)**	**2,680.59**	**2,654.48**	**5,948.76**
B	**Cash flows from investing activities:**			
	Purchase of property, plant and equipment and intangible assets	(400.76)	(251.88)	(658.07)
	Proceeds from sale of property, plant and equipment	6.65	6.72	10.59
	Investments in bank deposits (having original maturity of more than three months)	(2,445.18)	(3,021.33)	(7,014.93)
	Proceeds from redemption of bank deposits (having original maturity of more than three months)	6,408.12	2,001.93	5,061.71
	Investments in government bonds	-	(5.00)	(5.00)
	Proceeds from sale of/(Payment) for purchase of investments in mutual funds (net)	192.11	(226.44)	(323.10)
	Interest received	299.86	178.89	355.81
	Net cash inflow/(outflow) from investing activities	**4,060.80**	**(1,317.11)**	**(2,572.99)**
C	**Cash flows from financing activities:**			
	Dividends paid (including amount transferred to Investor Education and Protection Fund)	(4,359.07)	(1,155.93)	(1,157.08)
	Payment of lease liabilities			
	- Principal elements of lease payments	(1,327.76)	(1,204.14)	(2,467.90)
	- Interest paid on lease liabilities	(576.19)	(600.71)	(1,174.27)
	Payment of fee for termination of license agreement	(50.62)	-	-
	Payment of liability towards license rights			
	- Principal elements	(399.10)	(239.56)	(333.58)
	- Interest paid	(78.70)	(85.07)	(179.39)
	Net cash outflow from financing activities	**(6,791.44)**	**(3,285.41)**	**(5,312.22)**
D	**Net decrease in cash and cash equivalents (A+B+C)**	**(50.05)**	**(1,948.04)**	**(1,936.45)**
E1	Cash and cash equivalents at the beginning of the period/year	92.85	2,029.30	2,029.30
E2	Cash and cash equivalents at the end of the period/year	42.80	81.26	92.85
	Net change in cash and cash equivalents (E2-E1)	**(50.05)**	**(1,948.04)**	**(1,936.45)**

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".

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BATA INDIA LIMITED ★ Milestone Experion Centre, 2nd Floor (Wing A & B), 3rd Floor (Wing B) Sector 15, Haryana Gurgaon-122001 ★

(In Rs. million)

	As at 30th September 2026	As at 30th September 2025	As at 31st March 2026
For the purpose of above consolidated unaudited statement of cash flows, cash and cash equivalents comprise the following:			
Balances with banks			
- In current accounts	26.12	36.51	61.48
- Deposits with original maturity of less than 3 months	-	-	-
Cash on hand	16.68	44.75	31.37
Total cash and cash equivalents	**42.80**	**81.26**	**92.85**

	Half year ended 30th September 2026	Half year ended 30th September 2025	Year ended 31st March 2026
Non- cash investing activities:			
- Acquisiton of right-of-use assets	1,615.82	1,136.60	2,956.07
- Disposal of right-of-use assets	249.66	536.69	928.11
- Disposal of license rights	76.96	-	-

See accompanying notes to the consolidated financial results

Notes:

1. The Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2026, Consolidated Unaudited Balance Sheet as at 30th September 2026 and Consolidated Unaudited Statement of Cash Flows for the half year ended 30th September 2026 (collectively referred to as "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 consolidated financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 3rd November 2026. 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. Quarter ended 30th September 2025 included an amount of Rs. 82.69 million towards VRS expenditure. For the half year ended 30th September 2025, VRS expenditure was Rs. 130.47 million. For the year ended 31st March 2026, VRS expenditure amounted to Rs. 423.66 million. All the above amounts are disclosed as an exceptional item.

4. The Group operates in a single business segment, i.e., Footwear and Accessories.

5. During the quarter ended 30th September 2026, the Board of Directors of the Holding Company in its meeting held on 11th August 2026, had declared an interim dividend of Rs. 25.00 per share (500% on an equity share of par value of Rs. 5/- each).

6. Other expenses includes foreign exchange loss of Rs. 29.98 million incurred for the quarter ended 30th September 2026 arising from the translation of a liability related to license rights, in accordance with the requirements of Ind AS 21 – The Effects of Changes in Foreign Exchange Rates. This loss is primarily attributable to significant volatility in the exchange rates of USD to INR as an effect of the ongoing geopolitical developments. Similarly, half year ended 30th September 2026 and full year ended on 31st March 2026 stood at Rs. 57.71 million and Rs. 223.74 million respectively.

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: Gurugram
Date: 3rd November 2026

Amit Aggarwal
Director Finance & CFO

Sanjay Sarvotham Rao
Managing Director & CEO

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BATA INDIA LIMITED ★ Milestone Experion Centre, 2nd Floor (Wing A & B), 3rd Floor (Wing B) Sector 15, Haryana Gurgaon-122001 ★