



November 8, 2024

BSE Ltd. Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd Listing Department, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Scrip Code – 530517	Symbol – RELAXO

Sub: Outcome of Board Meeting held on November 8, 2024 – Unaudited Financial Results for the Quarter and Half year ended on September 30, 2024

Dear Madam / Sir,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit / inform that the Board of Directors (“the Board”) of the Company in its Meeting held on November 8, 2024, commenced at 12:30 P.M. and concluded at 04:10 P.M. has approved and taken on record the following:

1. Unaudited Financial Results for the quarter and half year ended on September 30, 2024.
2. Limited Review Report issued by M/s Gupta & Dua, Chartered Accountants, Statutory Auditors of the Company for the quarter and half year ended on September 30, 2024.

The said Unaudited Financial Results prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited review report by the Statutory Auditors are enclosed herewith as Annexure A. These results are also being uploaded on the Company’s website at <https://www.relaxofootwear.com/financial-results>

The same is for your information and record please.

Thanking You,

For **Relaxo Footwears Limited**,

Ankit Jain
Company Secretary & Compliance Officer

Encl. as stated above

RELAXO FOOTWEARS LIMITED

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District Centre, Sector-3, Rohini, Delhi-110085. Phones: 46800 600, 46800 700
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CIN L74899DL1984PLC019097



www.relaxofootwear.com



Gupta & Dua
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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF RELAXO FOOTWEARS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **RELAXO FOOTWEARS LIMITED** ("the Company") for the quarter and six months ended on September 30, 2024, being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Company's management and approved by the 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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended and read with relevant rules issued thereunder 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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Gupta & Dua**
Chartered Accountants
Firms' Registration No.003849N


Mukesh Dua
Partner

Membership No.085323

UDIN: **24085323BKCTXK3111**

New Delhi, November 08,2024



RELAXO FOOTWEARS LIMITED

Regd. Office: Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector - 3, Rohini, Delhi - 110085 (India)

Phones : 91-11-46800600, 46800700, Fax No. : 91-11-46800692, E-mail: rfl@relaxofootwear.com,

Website : www.relaxofootwear.com, CIN : L74899DL1984PLC019097

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(INR in Crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited					Audited
INCOME						
Revenue from Operations	679.37	748.19	715.32	1427.56	1454.14	2914.06
Other Income	6.64	5.43	10.54	12.07	17.81	28.86
Total Income	686.01	753.62	725.86	1439.63	1471.95	2942.92
EXPENSES						
Cost of Materials Consumed, including Packing Material	282.84	310.35	291.53	593.19	600.14	1156.74
Purchases of Stock-in-Trade	29.69	21.89	14.44	51.58	35.72	85.10
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(47.72)	(47.57)	(4.66)	(95.29)	(19.47)	(22.14)
Employee Benefits Expense	106.21	109.56	95.75	215.77	193.15	389.10
Finance Costs	4.98	4.89	4.74	9.87	9.20	18.69
Depreciation and Amortisation Expense	39.75	39.11	36.94	78.86	71.53	147.49
Other Expenses	220.69	255.06	226.74	475.75	445.53	898.67
Total Expenses	636.44	693.29	665.48	1329.73	1335.80	2673.65
Profit Before Tax	49.57	60.33	60.38	109.90	136.15	269.27
Tax Expense						
Current Tax	14.38	17.30	16.82	31.68	37.11	67.23
Deferred Tax	(1.54)	(1.34)	(0.63)	(2.88)	(1.47)	1.57
	12.84	15.96	16.19	28.80	35.64	68.80
Profit for the period	36.73	44.37	44.19	81.10	100.51	200.47
Other Comprehensive Income not to be reclassified to Profit or Loss						
Remeasurement Gains / (Losses) on Defined Benefit Plan	1.01	0.70	1.07	1.71	1.72	2.82
Income Tax effect on above	(0.26)	(0.17)	(0.27)	(0.43)	(0.43)	(0.71)
	0.75	0.53	0.80	1.28	1.29	2.11
Total Comprehensive Income for the period	37.48	44.90	44.99	82.38	101.80	202.58
(Comprising Profit and Other Comprehensive Income for the period)						
Earnings Per Equity Share (Face Value of INR 1/- each) (In Rs.)						
Basic	1.48	1.78	1.78	3.26	4.04	8.05
Diluted	1.48	1.78	1.78	3.26	4.04	8.05

See accompanying notes to the financial results

Ramesh K Singh



RELAXO FOOTWEARS LIMITED

BALANCE SHEET AS AT SEPTEMBER 30, 2024

(INR in Crore)

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	975.53	1006.30
Capital Work-in-Progress	46.16	32.52
Intangible Assets	17.25	21.95
Intangible Assets under Development	0.68	0.75
Right-of-Use Assets	370.57	342.85
Financial Assets		
Investments	46.77	24.79
Loans	0.08	0.13
Other Financial Assets	20.47	20.71
Other Non-Current Assets	22.39	17.52
	1499.90	1467.52
Current Assets		
Inventories	669.51	598.80
Financial Assets		
Investments	87.11	82.87
Trade Receivables	311.98	357.74
Cash and Cash Equivalents	17.14	40.35
Bank Balances other than Cash and Cash Equivalents	45.37	57.35
Loans	0.58	0.54
Other Financial Assets	6.24	2.00
Other Current Assets	84.65	106.74
	1222.58	1246.39
Total Assets	2722.48	2713.91
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	24.89	24.89
Other Equity	1986.05	1976.22
	2010.94	2001.11
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	166.61	150.43
Provisions	19.48	19.18
Deferred Tax Liabilities (Net)	21.29	23.74
	207.38	193.35
Current Liabilities		
Financial Liabilities		
Borrowings	1.24	18.54
Lease Liabilities	44.00	36.00
Trade Payables		
Total Outstanding Dues of Micro and Small Enterprises	59.72	72.65
Total Outstanding Dues of Creditors other than Micro and Small Enterprises	187.00	182.02
Other Financial Liabilities	83.68	99.07
Other Current Liabilities	67.59	67.75
Provisions	52.03	40.10
Current Tax Liabilities (Net)	8.90	3.32
	504.16	519.45
Total Equity and Liabilities	2722.48	2713.91



Ramesh K Singh

RELAXO FOOTWEARS LIMITED

Statement of Cash Flows for the period ended September 30, 2024

(INR in Crore)

Particulars	Period ended September 30, 2024	Period ended September 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Audited
Cash Flow from Operating Activities			
Profit Before Tax	109.90	136.15	269.27
Adjustments for			
Depreciation and Amortisation Expense	78.86	71.53	147.49
Finance Costs	9.87	9.20	18.69
Interest Income on Bonds, Bank Deposits and others	(5.50)	(6.87)	(12.61)
Net Gain on Investments	(3.87)	(6.09)	(9.32)
Net Unrealised (Gain) / Loss on Foreign Currency Transactions and Translations	(0.80)	(0.90)	(0.79)
Gain on Lease Modification and Termination	(0.58)	(2.45)	(2.92)
Share Based Payments	2.13	3.02	5.71
Net Unrealised (Gain) / Loss on Fair Valuation of Derivative Instruments	0.04	(0.15)	(0.07)
Write down / (Reversal of write down) of Inventories	(0.45)	(0.70)	(0.33)
Bad Debts Written off	0.07	-	1.84
Provision no longer required (Expected Credit Loss) written back	(0.07)	-	(2.14)
Net Allowance for Expected Credit Loss	0.13	-	(0.28)
Net (Gain) / Loss on Disposal / Write off of Property, Plant and Equipment	0.18	(0.38)	2.51
Operating Profit Before Working Capital Changes	189.91	202.36	417.05
Changes in Working Capital			
Adjustments for (Increase) / Decrease in Operating Assets			
Current and Non-Current Financial Assets	0.26	(2.12)	(2.77)
Other Non-Current Assets	0.35	1.66	0.56
Trade Receivables	46.39	(47.57)	(86.24)
Other Current Assets	22.09	(18.60)	(24.75)
Inventories	(70.26)	16.20	(34.69)
Adjustments for Increase / (Decrease) in Operating Liabilities			
Trade Payables	(7.84)	(37.38)	1.75
Other Financial Liabilities	(12.66)	11.67	11.03
Provisions	12.07	42.66	16.49
Other Current Liabilities	(9.90)	3.00	3.52
Net Cash Flow from / (used in) Working Capital	(19.50)	(30.48)	(115.10)
Cash Generated from Operations	170.41	171.88	301.95
Taxes Paid	(26.10)	(36.75)	(66.83)
Net Cash Generated from / (used in) Operating Activities	144.31	135.13	235.12

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RELAXO FOOTWEARS LIMITED

Statement of Cash Flows for the period ended September 30, 2024 (contd.)

(INR in Crore)

Particulars	Period ended September 30, 2024	Period ended September 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Audited
Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment including Capital Work-in-Progress	(65.73)	(67.53)	(248.36)
Purchase of Intangible Assets including Intangible Assets under Development	(0.25)	(0.02)	(1.03)
Proceeds from Sale of Property, Plant and Equipment	0.49	0.93	3.25
Government Grant received	17.98	-	-
(Purchase) / Redemption of Mutual Funds and Bonds (Net)	(22.35)	49.02	126.94
Interest received on Bonds, Bank Deposits and others	1.59	0.28	11.56
(Investment) / Maturity of Bank Deposits with original maturity of more than three months (Net)	25.99	(67.00)	9.01
Net Cash Flow from / (used in) Investing Activities	(42.28)	(84.32)	(98.63)
Cash Flow from Financing Activities			
Proceeds from / (Repayment) of Current Borrowings (Net)	(17.30)	37.94	18.54
Principal Payment of Lease Liabilities	(23.33)	(21.06)	(44.09)
Dividend Paid	(74.68)	(62.23)	(62.23)
Interest paid on Lease Liabilities	(8.55)	(7.42)	(14.93)
Other Finance Costs	(1.38)	(1.74)	(3.70)
Net Cash Flow from / (used in) Financing Activities	(125.24)	(54.51)	(106.41)
Net Increase / (Decrease) in Cash and Cash Equivalents	(23.21)	(3.70)	30.08
Cash and Cash Equivalents at the beginning of year	40.35	10.27	10.27
Exchange Fluctuation Gain / (Loss) on Foreign Currency Bank Balances	(0.00)	(0.00)	0.00
Cash and Cash Equivalents at the end of period	17.14	6.57	40.35
Components of Cash and Cash Equivalents (At the end of period)			
Balances with Banks on Current Accounts	1.41	0.91	12.05
Bank Deposits with original maturity of less than three months (including accrued interest)	15.00	5.00	27.01
Cash on Hand	0.73	0.66	1.29
	17.14	6.57	40.35

Rameesh K Singh



Notes

1. The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 8, 2024. The Statutory auditors have conducted a limited review of the above unaudited financial results and have expressed an unmodified report on the same.
2. Based on guidance given in Ind AS 108 "Operating Segments", the Company's business activities fall within a single operating segment namely, "Footwear and Related Products", hence no specific disclosures have been made.

For and on behalf of the Board of Directors



Ramesh Kumar Dua

Ramesh Kumar Dua
Chairman & Managing Director

DIN :00157872

Delhi, November 8, 2024