

February 04, 2023

BSE Ltd. Corporate Relationship Department 1 st Floor New Trading Rotunda Building, P J Towers Dalal Street Fort, Mumbai-400001 Scrip Code – 530517	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Scrip Code – RELAXO
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Sub: Outcome of Board Meeting held on February 04, 2023 - Un-Audited Financial Results of the Company for the quarter and nine months ended on December 31, 2022

Dear Sir / Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Un-Audited Financial Results of the Company along with Limited review report issued by M/s Gupta & Dua, Chartered Accountants, Statutory Auditors of the Company for the quarter and nine months ended on December 31, 2022.

The Board meeting was commenced at 12:30 P.M. and concluded at 4:35 P.M.

The same is for your information and record.

Thanking You,

Yours Sincerely,

For **Relaxo Footwears Limited**,



Sushil Batra
Chief Financial Officer

Encl : as above

RELAXO FOOTWEARS LIMITED

Registered Office: Aggarwal City Square, Plot No. 10, Manglam Place,
District Centre, Sector-3, Rohini, Delhi-110085. Phones: 46800 600, 46800 700
Fax: 46800 692 E-mail: rfl@relaxofootwear.com
CIN L74899DL1984PLC019097





Gupta & Dua
Chartered Accountants
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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO BOARD OF DIRECTORS OF RELAXO FOOTWEARS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **RELAXO FOOTWEARS LIMITED** ("the Company") for the quarter and nine months ended on December 31, 2022 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").
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, 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 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 the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the company for the corresponding quarter and nine months ended December 31, 2021 were reviewed by the predecessor auditors who expressed an unmodified conclusion on that financial information on January 29, 2022. Also, the Ind AS financial statements of the Company for the year ended on March 31, 2022 was audited by the predecessor auditors who expressed an unmodified opinion on those financial statements on May 11, 2022.

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

MUKESH DUA
Digitally signed by
MUKESH DUA
Date: 2023.02.04
16:05:46 +05'30'

Mukesh Dua
Partner
Membership No. 085323
UDIN: **23085323BGRINP9129**
New Delhi, February 04, 2023

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: rfi@relaxofootwear.com,

Website : www.relaxofootwear.com, CIN : L74899DL1984PLC019097

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(INR in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited					Audited
INCOME						
Revenue from Operations	681.03	669.65	743.52	2017.83	1955.08	2653.27
Other Income	4.42	5.66	5.47	14.25	17.81	23.72
Total Income	685.45	675.31	748.99	2032.08	1972.89	2676.99
EXPENSES						
Cost of Materials Consumed, including Packing Material	305.21	284.16	341.25	896.31	956.03	1307.88
Purchases of Stock-in-Trade	20.85	18.96	24.11	55.08	65.39	81.13
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(6.16)	39.05	(17.37)	16.96	(124.22)	(172.31)
Employee Benefits Expense	86.23	84.48	84.74	257.88	244.78	334.69
Finance Costs	4.12	4.12	4.06	15.11	11.43	15.33
Depreciation and Amortisation Expense	31.97	30.53	29.07	92.34	84.84	113.54
Other Expenses	202.65	183.57	189.16	573.80	508.48	686.13
Total Expenses	644.87	644.87	655.02	1907.48	1746.73	2366.39
Profit Before Tax	40.58	30.44	93.97	124.60	226.16	310.60
Tax Expense						
Current Tax	9.62	7.87	24.24	33.32	60.98	80.84
Deferred Tax	0.85	0.17	(0.37)	0.10	(4.57)	(3.06)
Tax for Earlier years	0.01	-	-	0.01	-	0.14
	10.48	8.04	23.87	33.43	56.41	77.92
Profit for the period	30.10	22.40	70.10	91.17	169.75	232.68
Other Comprehensive Income not to be reclassified to Profit or Loss						
Remeasurement Gains / (Losses) on Defined Benefit Plan	0.10	2.36	(0.57)	2.36	(0.37)	0.42
Income Tax effect on above	(0.02)	(0.60)	0.14	(0.59)	0.09	(0.11)
	0.08	1.76	(0.43)	1.77	(0.28)	0.31
Total Comprehensive Income for the period	30.18	24.16	69.67	92.94	169.47	232.99
(Comprising Profit and Other Comprehensive Income for the period)						
Earnings Per Equity Share of INR 1/- each (In Rs.)						
Basic	1.21	0.90	2.82	3.66	6.83	9.36
Diluted	1.21	0.90	2.82	3.66	6.82	9.35

See accompanying notes to the financial results

Ramesh


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 February 4, 2023. 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 guiding principles given in Ind AS 108 "Operating Segments", the Company's business activity falls within a single operating segment namely, "Footwear and Related Products", hence, the disclosure requirements relating to "Operating Segments" as per Ind AS 108 are not applicable.
3. ICRA has retained Long term rating of the Company at [ICRA] AA with revised outlook from Positive to Stable and also retained Short Term rating at [ICRA] A1+.
4. The Company has applied practical expedient as per amendment to Ind AS 116 "Leases" on COVID-19 related rent concessions and did not recognise any gain in other income for the quarter and nine months ended December 31, 2022 (INR 0.62 crores and INR 5.61 crores respectively for the quarter and nine months ended December 31, 2021).
5. The Company has done assessment of recoverability and carrying values of its assets comprising of receivables, inventories, plant and equipment, intangible assets and on the basis of assessment, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes to future economic conditions due to uncertainties linked to COVID -19.

For and on behalf of the Board of Directors



Ramesh Kumar Dua
Managing Director
DIN :00157872

Delhi, February 4, 2023