

RELAXO

August 3, 2019

BSE Ltd. Corporate Relationship Department 1st Floor New Trading Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400001	National Stock Exchange of India Ltd Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
Scrip Code – 530517	Scrip Code – RELAXO

Sub: Outcome of Board Meeting held on August 3, 2019 - Un-Audited
Financial Results for the quarter ended on June 30, 2019

Dear Sir,

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 B R Maheswari & Co., Chartered Accountants, Statutory Auditors of the Company for the quarter ended on June 30, 2019.

The Board meeting commenced at 12:30 p.m. and concluded at 5:25 p.m.

The same is for your information and record.

Thanking You,

For Relaxo Footwears Limited,



Vikas Kumar Tak
Company Secretary and Compliance Officer
Membership No.: FCS 6618

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



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS
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 ended on June 30, 2019 being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015). Attention is drawn to the fact that the statement includes the results for the quarter ended on March 31,2019 being the balancing figure between audited figures in respect of the year ended on March 31,2019 and the published figures of the Company upto the third quarter of the previous financial year ended on March 31,2019. This 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 these financial statements based on our review.
2. 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.
3. 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 specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019 ('the Circular') of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B R Maheswari & Co LLP

Chartered Accountants

Firm's Registration No.001035NN500050

Sudhir Maheshwari



Sudhir Maheshwari

(Partner)

Membership No.081075

Delhi, August 03, 2019

UDIN:- 19081075AAAAB8671

RELAXO FOOTWEARS LIMITED

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

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

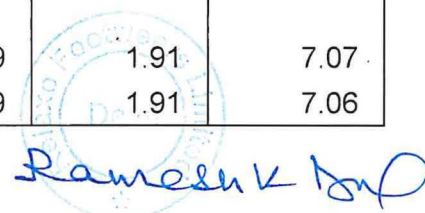
Website : www.relaxofootwear.com, CIN : L74899DL1984PLC019097

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(INR in Crore)

Particulars	Quarter Ended			Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
INCOME				
Revenue from Operations	648.30	635.70	561.98	2292.08
Other Income	1.24	1.33	2.42	12.98
Total Income	649.54	637.03	564.40	2305.06
EXPENSES				
Cost of Materials Consumed, including Packing Material	244.46	248.85	205.58	910.03
Purchases of Stock-in-Trade	33.50	52.84	35.62	217.53
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	19.58	(4.15)	19.34	(55.24)
Employee Benefits Expense	72.40	66.96	64.83	258.66
Finance Costs	4.66	1.73	1.94	6.90
Depreciation and Amortisation Expense	26.55	16.11	13.98	62.41
Other Expenses	171.94	175.99	153.73	636.79
Total Expenses	573.09	558.33	495.02	2037.08
Profit Before Tax	76.45	78.70	69.38	267.98
Tax Expense				
Current Tax	26.42	22.76	22.87	85.64
Deferred Tax	0.28	1.53	0.56	6.90
	26.70	24.29	23.43	92.54
Profit for the period	49.75	54.41	45.95	175.44
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
Remeasurement Gains / (Losses) on Defined Benefit Plan	0.03	0.01	(0.15)	0.09
Income Tax effect	(0.01)	-	0.05	(0.03)
	0.02	0.01	(0.10)	0.06
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	49.77	54.42	45.85	175.50
Earnings Per Equity Share of INR 1/- each (In Rs.)				
Basic	2.01	2.19	1.91	7.07
Diluted	2.00	2.19	1.91	7.06

See accompanying notes to the Financial Results

 Ramesh 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 August 3, 2019. 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. Board of Directors at their meeting held on June 28, 2019 allotted 12,40,50,873 fully paid up bonus shares in the ratio of 1:1.(i.e.one bonus share of INR 1/-each to every shareholder holding one equity share of INR 1/- each)
4. The Company has given effect of bonus shares in calculating EPS for all comparative periods in accordance with Ind AS 33 " Earnings per Share".
5. Effective April 1, 2019 (transition date), the Company has adopted Ind AS 116 "Leases" using the modified retrospective method. At the transition date, the Right-of-Use asset (ROU) is measured at an amount equal to the lease liability. Accordingly, the comparative information is not restated. Due to adoption of new Accounting Standard, rent expense for the current quarter is reduced by INR 10.74 crore whereas depreciation and finance cost for the current quarter is up by Rs. 9.65 crore and INR 3.10 crore respectively resulting into lower profit before tax of INR 2.01 crore.

For and on behalf of the Board of Directors



Ramesh Kumar Dua
Managing Director
DIN :00157872

Delhi, August 3, 2019