

RELAXO

August 1, 2020

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| 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: Press Release on Un-Audited Financial Results for the quarter ended on June 30, 2020

Dear Sir,

Please find enclosed Press Release on Un-Audited Financial Results of the company for the quarter ended on June 30, 2020.

The same is for your information and record.

Thanking You,

For Relaxo Footwears Limited,


Vikas Kumar Tak
Company Secretary

Encl. as above

RELAXO FOOTWEARS LIMITED

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www.relaxofootwear.com

RELAXO FOOTWEARS LIMITED

Q1 FY21 Financial Performance

Revenue at Rs. 364 crore

EBITDA at Rs. 57 crore; Margins at 15.7%

Profit After Tax at Rs. 24 crore; Margins at 6.7%

| Particulars (Rs. Crore) | Q1 FY21 | Q1 FY20 | Y-o-Y |
|-------------------------|---------|---------|-----------|
| Revenue from Operations | 364 | 648 | (44%) |
| EBITDA* | 57 | 106 | (46%) |
| EBITDA Margins (%) | 15.7% | 16.4% | (74 bps) |
| Profit After Tax | 24 | 50 | (51%) |
| PAT Margins (%) | 6.7% | 7.7% | (101 bps) |

*EBITDA as a % of Revenue from Operations (excluding other income)

1st August 2020, New Delhi : Relaxo Footwears Limited, India's largest Footwear manufacturing company, declared its Unaudited Financial Results for the first Quarter of FY21.

Highlights for Q1 FY21

- **Revenue at Rs. 364 crore** as compared to Rs. 648 crore in the corresponding period of the previous year. Revenue in Q1 is adversely affected due to complete nationwide lockdown till first week of May and significant disturbances during remaining period along with slowdown of economic activities.
- **EBITDA at Rs. 57 crore** as compared to Rs. 106 crore in the corresponding period of the previous year. EBITDA is impacted due to lower revenue due to impact of COVID related disruptions.
- Other income stood at Rs. 7 crore as compared to Rs. 1 crore in the corresponding period of the previous year. The increase is mainly on account of lease rent waiver/reduction of Rs. 5 crore agreed by lessors for our rented premises.
- **Profit after Tax at Rs. 24 crore** as compared to Rs. 50 crore in the corresponding period of the previous year.

Commenting on the results and performance, Mr. Ramesh Kumar Dua, Managing Director said:

“Q1 was significantly impacted by headwinds of COVID-19 pandemic with complete nationwide lockdown extended till first week of May. However, we saw progressive signs of improvement as the restrictions were eased and this will further improve as India unlocks gradually. Despite challenges we remained profitable with comfortable liquidity position, which is a clear indication of our brand strength, organisation’s capabilities and focus on cost efficiencies. We observed good demand in open footwear.

During the ongoing crisis, we have adopted several additional measures encompassing global best practices, across our offices and plants to keep our employees safe. We continue to support and provide assistance to our dealer, distributors, customers and communities across India. We continued strengthening our e-commerce footprint by leveraging our partnerships with major ecommerce players to provide a safe alternative for customers to order our products.

With our ethos like consumer centric approach, strengthening market share and continuous focus on quality improvement, Relaxo is well placed to emerge more resilient and energetic in the post COVID-19 world. We will continue to adopt strategic initiatives to strengthen our brand positioning and to give best in class experience to our consumers for creating long term value for all our stakeholders.”

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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