



January 30, 2021

BSE Ltd. Corporate Relationship Department 1st 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: Press Release on Un-Audited Financial Results for the quarter and nine months ended on December 31, 2020

Dear Sir,

Please find enclosed Press Release on Un-Audited Financial Results of the company for the quarter and nine months ended on December 31, 2020.

The same is for your information and record.

Thanking You,
Yours Sincerely,

For **Relaxo Footwears Limited**,

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

Encl. as above

RELAXO FOOTWEARS LIMITED

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CIN L74899DL1984PLC019097



RELAXO FOOTWEARS LIMITED

Q3 FY21 Financial Performance

Revenue at Rs. 672 crore grew strongly at 12%YoY

EBITDA at Rs. 149 crore; up 46% YoY with margins of 22.1% - increased by 519 basis YoY

Profit After Tax at Rs. 90 crore; up 66% YoY with margins of 13.4% - increased by 437 basis YoY

Particulars (Rs. Cr)	Q3 FY21	Q3 FY20	Y-o-Y	9M FY21	9M FY20	Y-o-Y
Revenue from Operations	672	600	12%	1611	1870	(14%)
EBITDA*	149	102	46%	333	313	6%
EBITDA Margins (%)	22.1%	16.9%	519 bps	20.6%	16.7%	391 bps
Profit After Tax	90	54	66%	189	174	9%
PAT Margins (%)	13.4%	9.0%	437 bps	11.8%	9.3%	242 bps

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

30th January 2021, New Delhi : Relaxo Footwears Limited, India's largest Footwear manufacturing company, declared its Unaudited Financial Results for the Third Quarter of FY21.

Highlights for Q3 FY21

- **Revenue up by 12% at Rs. 672 crore** as compared to Rs. 600 crore in the corresponding period of the previous year due to picking up of demand at consumer end.
- **EBITDA up by 46% at Rs. 149 crore** as compared to Rs. 102 crore in the corresponding period of the previous year. **EBITDA Margins increased by 519 bps** Y-o-Y to 22.1% mainly due to product mix, benign raw material prices and saving in selling and administrative expenses.
- Other income stood at Rs. 4 crore as compared to Rs. 2 crore in the corresponding period of the previous year. The increase is mainly on account of lease rent waiver/reduction of Rs. 2 crore agreed by lessors for our rented premises.
- **Profit after Tax up by 66% at Rs. 90 crore** as compared to Rs. 54 crore in the corresponding period of the previous year. **PAT Margins** increased by 437 basis Y-o-Y to 13.4%.

Highlights for 9M FY21

- **Revenue at Rs. 1611 crore** as compared to Rs. 1870 crore in the corresponding period of the previous year.
- **EBITDA up by 6% at Rs. 333 crore** as compared to Rs. 313 crore in the corresponding period of the previous year. **EBITDA margins** increased by 391 basis Y-o-Y to 20.6%.
- Other income stood at Rs. 16 crore as compared to Rs. 5 crore in the corresponding period of the previous year. The increase is mainly on account of lease rent waiver/reduction agreed by lessors for our rented premises and surplus fund investments.
- **Profit after Tax up by 9% at Rs. 189 crore** as compared to Rs. 174 crore in the corresponding period of the previous year. **PAT Margins** increased by 242 basis Y-o-Y to 11.8%.

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

COVID-19 cases have started coming down sharply increasing mobility along with continuous improvement in economic activities. Demand conditions have started improving across categories and geographies. Benign raw material prices along with our continued focus on administrative expenses has led to expansion in PAT margins by 437 bps YoY in Q3FY21. The successful rollout of vaccine gives further hope for the betterment of the economy, however, we continue to remain cautious about the rising raw material prices.

We continuously strive to deliver profitable growth by expanding our product offerings, cost control, strengthening market share across key geographies and also penetrating in newer geographies. Our key focus remains value creation for customers and providing them with the best product quality and continuous product innovation. The company enjoys comfortable liquidity position with zero net debt and we continue to provide assistance to our dealers, distributors and vendors.

The company has delivered strong quarter with the combination of the strategies adopted by the company and efforts of people in implementing them along with investment in our strong brands, robust distribution network and supply chain. Relaxo remains committed towards its stakeholders by creating a sustainable, profitable and growing business.

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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