

1<sup>st</sup> February, 2020

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 1<sup>st</sup> February, 2020- Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 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 Unaudited Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2019 along with Limited Review Report issued by M/s BR Maheswari & Co. LLP, Chartered Accountants, Statutory Auditors on the Unaudited Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2019.

The Board meeting commenced at 02:30 P.M. and concluded at 05:15 P.M.

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

**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: rfi@relaxofootwear.com  
**CIN L74899DL1984PLC019097**



**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 nine months ended on December 31, 2019 being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015).
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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 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  
Firms' Registration No.001035N/N500050

*Sudhir Maheshwari*

**Sudhir Maheshwari**

Partner

Membership No.081075

Delhi, February 01, 2020

UDIN: - 200810TSAAAAAZ6812



# 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: rfi@relaxofootwear.com,

Website : www.relaxofootwear.com, CIN : L74899DL1984PLC019097

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(INR in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited					Audited
<b>Income</b>						
Revenue from Operations	599.83	621.77	551.27	1869.90	1656.38	2292.08
Other Income	2.17	1.65	2.97	5.06	11.65	12.98
	<b>602.00</b>	<b>623.42</b>	<b>554.24</b>	<b>1874.96</b>	<b>1668.03</b>	<b>2305.06</b>
<b>Expenses</b>						
Cost of Materials Consumed, including Packing Material	225.31	247.68	225.10	717.45	661.18	910.03
Purchases of Stock-in-Trade	45.62	47.91	71.17	127.03	164.69	217.53
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(18.06)	(23.98)	(36.07)	(22.46)	(51.09)	(55.24)
Employee Benefits Expense	75.56	72.17	64.82	220.13	191.70	258.66
Finance Costs	4.39	4.31	2.02	13.36	5.17	6.90
Depreciation and Amortisation Expense	27.47	27.76	16.73	81.78	46.30	62.41
Other Expenses	169.79	173.27	153.58	515.00	460.80	636.79
	<b>530.08</b>	<b>549.12</b>	<b>497.35</b>	<b>1652.29</b>	<b>1478.75</b>	<b>2037.08</b>
<b>Profit Before Tax</b>	<b>71.92</b>	<b>74.30</b>	<b>56.89</b>	<b>222.67</b>	<b>189.28</b>	<b>267.98</b>
<b>Tax Expense</b>						
Current Tax	17.86	14.12	18.67	58.40	62.88	85.64
Deferred Tax	(0.10)	(10.36)	2.60	(10.18)	5.37	6.90
	<b>17.76</b>	<b>3.76</b>	<b>21.27</b>	<b>48.22</b>	<b>68.25</b>	<b>92.54</b>
<b>Profit for the period</b>	<b>54.16</b>	<b>70.54</b>	<b>35.62</b>	<b>174.45</b>	<b>121.03</b>	<b>175.44</b>
<b>Other Comprehensive Income / (Expenses) not to be reclassified to Profit or Loss in subsequent period</b>						
Remeasurement Gains / (Losses) on Defined Benefit Plan	0.03	0.02	0.03	0.08	0.08	0.09
Income Tax effect on Other Comprehensive Income / (Expenses)	(0.01)	-	(0.01)	(0.02)	(0.03)	(0.03)
	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>	<b>0.06</b>	<b>0.05</b>	<b>0.06</b>
<b>Total Comprehensive Income for the period</b>	<b>54.18</b>	<b>70.56</b>	<b>35.64</b>	<b>174.51</b>	<b>121.08</b>	<b>175.50</b>
(Comprising Profit and Other Comprehensive Income / (Expenses) for the period)						
<b>Earnings Per Equity Share of INR 1/- each (In Rs.)</b>						
Basic	2.18	2.84	1.44	7.03	4.88	7.07
Diluted	2.18	2.84	1.43	7.02	4.87	7.06

See accompanying notes to the Financial Results

*Ramesh K*

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 1, 2020. 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. During the quarter, 1,44,690 Equity Shares of face value of Re. 1/- each were allotted to the employees under Employee Stock Option Plan 2014.
4. Tax expenses for the quarter and nine months ended December 31, 2019 reflect changes made vide Taxation Laws (Amendment) Ordinance 2019 as adopted by the Company. Therefore, effective tax rate of quarter and nine months ended December 31, 2019 is not comparable to previous comparative periods.
5. The Company has given effect of bonus shares in calculating EPS for all comparative periods in accordance with Ind AS 33 "Earnings per Share".
6. Effective April 1, 2019 (transition date), the Company has adopted Ind AS 116 "Leases" using the modified retrospective method, as a result of which comparative information is not restated. Due to adoption of new Accounting Standard, profit before tax for the quarter and nine months ended December 31, 2019 is lower by INR 2.20 crores and INR 6.28 crores respectively.

For and on behalf of the Board of Directors



**Ramesh Kumar Dua**  
Managing Director  
DIN :00157872

Delhi, February 1, 2020