

August 1, 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 August 1, 2020 - Un-Audited Financial Results for the quarter ended on June 30, 2020**

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, 2020.

The Board meeting commenced at 12:00 Noon and concluded at 3:00 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**



# RELAXO FOOTWEARS LIMITED

Regd. Office: Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector - 3, Rohini, Delhi - 110085 (India)  
Phone : 91-11-46800600, 46800700, Fax : 91-11-46800692, E-mail: rfl@relaxofootwear.com,  
Website : www.relaxofootwear.com, CIN : L74899DL1984PLC019097

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(INR in Crore)

Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
<b>INCOME</b>				
Revenue from Operations	363.58	540.58	648.30	2410.48
Other Income	6.88	3.99	1.24	9.05
	<b>370.46</b>	<b>544.57</b>	<b>649.54</b>	<b>2419.53</b>
<b>EXPENSES</b>				
Cost of Materials Consumed, including Packing Material	69.61	213.33	244.46	930.78
Purchases of Stock-in-Trade	9.02	35.05	33.50	162.08
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	103.35	(31.08)	19.58	(53.54)
Employee Benefits Expense	56.70	73.86	72.40	293.99
Finance Costs	4.08	3.51	4.66	16.87
Depreciation and Amortisation Expense	27.50	27.64	26.55	109.42
Other Expenses	67.88	153.22	171.94	668.22
	<b>338.14</b>	<b>475.53</b>	<b>573.09</b>	<b>2127.82</b>
<b>Profit Before Tax</b>	<b>32.32</b>	<b>69.04</b>	<b>76.45</b>	<b>291.71</b>
<b>Tax Expense</b>				
Current Tax	9.90	16.52	26.42	74.92
Deferred Tax	(1.80)	0.72	0.28	(9.46)
	<b>8.10</b>	<b>17.24</b>	<b>26.70</b>	<b>65.46</b>
<b>Profit for the period</b>	<b>24.22</b>	<b>51.80</b>	<b>49.75</b>	<b>226.25</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	(0.10)	(1.00)	0.03	(0.92)
Income Tax effect on above	0.03	0.25	(0.01)	0.23
	<b>(0.07)</b>	<b>(0.75)</b>	<b>0.02</b>	<b>(0.69)</b>
<b>Total Comprehensive Income for the period</b> (Comprising Profit and Other Comprehensive Income / (Expenses) for the period)	<b>24.15</b>	<b>51.05</b>	<b>49.77</b>	<b>225.56</b>
<b>Earnings Per Equity Share of INR 1/- each (In Rs.)</b>				
Basic	0.98	2.09	2.01	9.12
Diluted	0.97	2.08	2.00	9.10

See accompanying notes to the financial results

Ramash Kumar  
Relaxo Footwear Limited  
Delhi

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 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. Tax expenses for the quarter ended June 30, 2020 reflect changes made vide Taxation Laws (Amendment) Ordinance 2019 as adopted by the Company. Therefore, effective tax rate of quarter ended June 30, 2020 is not comparable to previous comparative period of June 30, 2019.
4. Other Income includes Rs 5.13 crores on account of lease rent waiver/reduction agreed by lessors for our rented premises.
5. The Covid -19 outbreak and measures to contain it had caused significant disturbances and slowdown of economic activities. The Company's operations for the quarter were impacted due to temporary suspension of production across plants. The operations are gradually ramping up, in spite of limited availability of workforce and supply chain disruptions. Further, the sales of the Company during the quarter were adversely effected, however with the easing out of restrictions the demand of the products is gradually increasing. The Company has considered internal and external sources of information and determined, exercising reasonable estimates and judgement, that the carrying amount of the assets are recoverable. Having regard to above, the Company's liquidity position is comfortable in meeting its financial obligations.

For and on behalf of the Board of Directors



**Ramesh Kumar Dua**

Managing Director

DIN :00157872

Delhi, August 1, 2020



**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 ended on June 30, 2020 being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
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 and 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 of unaudited financial results 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement
5. We draw attention to Note 5 of the Statement, which states the impact of COVID-19 Pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.

For **B R Maheswari & Co LLP**

Chartered Accountants

Firms' Registration No.001035N/N500050

SUDHIR  
MAHESHWARI  
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Digitally signed by  
SUDHIR MAHESHWARI  
Date: 2020.08.01  
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**Sudhir Maheswari**

Partner

Membership No.081075

UDIN: 20081075AAAACU5694

New Delhi, August 01, 2020

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