

January 29, 2022

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: Outcome of Board Meeting held on January 29, 2022 - Un-Audited Financial Results of the Company for the quarter and nine months ended on December 31, 2021

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 and nine months ended on December 31, 2021.

The Board meeting commenced at 12:30 P.M. and concluded at 02:15 P.M.

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

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

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Phones : 91-11-46800600, 46800700, Fax No. : 91-11-46800692, E-mail: rfl@relaxofootwear.com,

Website : www.relaxofootwear.com, CIN : L74899DL1984PLC019097

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(INR in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited					Audited
INCOME						
Revenue from Operations	743.52	714.43	672.02	1955.08	1611.47	2359.15
Other Income	5.47	7.07	3.96	17.81	15.88	22.77
Total Income	748.99	721.50	675.98	1972.89	1627.35	2381.92
EXPENSES						
Cost of Materials Consumed, including Packing Material	341.25	378.88	245.49	956.03	541.99	863.85
Purchases of Stock-in-Trade	24.11	23.47	30.64	65.39	62.62	95.28
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(17.37)	(79.37)	(0.05)	(124.22)	75.89	44.15
Employee Benefits Expense	84.74	86.37	81.73	244.78	211.99	301.39
Finance Costs	4.06	3.64	4.00	11.43	11.89	17.08
Depreciation and Amortisation Expense	29.07	28.31	27.79	84.84	83.07	110.02
Other Expenses	189.16	188.26	165.50	508.48	386.35	558.99
Total Expenses	655.02	629.56	555.10	1746.73	1373.80	1990.76
Profit Before Tax	93.97	91.94	120.88	226.16	253.55	391.16
Tax Expense						
Current Tax	24.24	24.09	31.14	60.98	67.71	102.03
Deferred Tax	(0.37)	(0.84)	(0.33)	(4.57)	(3.55)	(2.43)
	23.87	23.25	30.81	56.41	64.16	99.60
Profit for the period	70.10	68.69	90.07	169.75	189.39	291.56
Other Comprehensive Income not to be reclassified to Profit or Loss						
Remeasurement Gains / (Losses) on Defined Benefit Plan	(0.57)	0.10	0.10	(0.37)	1.35	1.93
Income Tax effect on above	0.14	(0.02)	(0.03)	0.09	(0.34)	(0.48)
	(0.43)	0.08	0.07	(0.28)	1.01	1.45
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	69.67	68.77	90.14	169.47	190.40	293.01
Earnings Per Equity Share of INR 1/- each (In Rs.)						
Basic	2.82	2.76	3.63	6.83	7.63	11.74
Diluted	2.82	2.76	3.63	6.82	7.62	11.72

See accompanying notes to the financial results



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 January 29, 2022. 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, 4,83,945 Equity Shares of face value of Re. 1/- each were allotted to the employees under Employee Stock Option Plan 2014.
4. During the quarter, additional capacity of 1.5 Lacs pair per day of footwear has been commissioned at unit located in Bhiwadi Rajasthan, taking the total capacity across all categories and Plants to 10 Lacs pair per day of footwear.
5. The Company has applied practical expedient as per amendment to Ind AS 116 "Leases" on COVID-19 related rent concessions and recognised gain of INR 0.62 crore and INR 5.61 crores respectively in other income for the quarter and nine months ended December 31, 2021 (INR 1.72 crores and INR 8.71 crores respectively for the quarter and nine months ended December 31, 2020).
6. The Company has done assessment of recoverability and carrying values of its assets comprising of receivables, inventories, plant and equipment, intangible assets and on the basis of assessment, the Company expects to recover the carrying amount of these assets. The Company will continue to closely monitor any material changes to future economic conditions due to uncertainties linked to COVID -19.

For and on behalf of the Board of Directors


Ramesh Kumar Dua
Managing Director
DIN :00157872

Delhi, January 29, 2022

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, 2021 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



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT (continued)

5. We draw attention to Note 6 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



Akshay Maheshwari

Partner

Membership No. 504704

UDIN: 22504704AAAABF2964

New Delhi, January 29, 2021