



Date: January 31, 2024

<b>BSE Ltd.</b> <b>Corporate Relationship Department</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai – 400 001</b>	<b>National Stock Exchange of India Ltd</b> <b>Listing Department,</b> <b>Exchange Plaza, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai - 400 051</b>
<b>Scrip Code – 530517</b>	<b>Scrip Code – RELAXO</b>

Dear Madam/Sir,

**Sub: Press Release on Unaudited Financial Results for the quarter and nine months ended on December 31, 2023**

Please find enclosed Press Release on Unaudited Financial Results of the Company for the quarter and nine months ended on December 31, 2023.

The same is for your information and record, please.

Thanking You,

For **Relaxo Footwears Limited**,

**Ankit Jain**  
**Company Secretary & Compliance Officer**

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: [rfl@relaxofootwear.com](mailto:rfl@relaxofootwear.com)  
**CIN L74899DL1984PLC019097**

Classification: **Public**



[www.relaxofootwear.com](http://www.relaxofootwear.com)

# RELAXO FOOTWEARS LIMITED

## Q3 FY24 Financial Performance

Q3 FY24 Revenue at Rs. 713 crores, grew by 5% Y-o-Y

Q3 FY24 EBITDA stood at Rs. 87 crores & up by 21%; Margins at 12.2% up 162 bps

Q3 FY24 Profit After Tax stood at Rs. 39 crores & grew by 28%; Margins at 5.4% up 99 bps

Particulars (Rs. Cr)	Q3 FY24	Q3 FY23	Y-o-Y	9M FY24	9M FY23	Y-o-Y
Revenue from Operations	713	681	5%	2,167	2,018	7%
EBITDA	87	72	21%	286	218	31%
EBITDA Margins* (%)	12.2%	10.6%	162 bps	13.2%	10.8%	242 bps
Profit After Tax	39	30	28%	139	91	53%
PAT Margins (%)	5.4%	4.4%	99 bps	6.4%	4.5%	190 bps

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

**31<sup>st</sup> January 2024, New Delhi: Relaxo Footwears Limited**, India's largest footwear manufacturing company, declared its Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2023.

### Highlights for Q3 FY24

- **Revenue at Rs. 713 crores** in Q3 FY24 reported a growth of 5% Y-o-Y as compared to Rs. 681 crores in Q3 FY23. This growth is attributed to higher sales volumes during the period.
- **EBITDA at Rs. 87 crores** in Q3 FY24 as against Rs. 72 crores in corresponding quarter of previous year, registered Y-o-Y growth of 21%. EBITDA margin stood at 12.2% during the quarter as compared to 10.6% in Q3 FY23, up by 162 bps. Softening of raw material prices and operational efficiencies have resulted in improved margins during the period.
- **Profit after Tax at Rs. 39 Crores** in Q3 FY24, increased by 28% Y-o-Y, from Rs. 30 Crores in Q3 FY23. PAT Margin up by 99 bps and stood at 5.4% in Q3 FY24 as compared to 4.4% in the corresponding quarter of previous year.

## Highlights for 9M FY24

- **Revenue at Rs. 2,167 crores** in 9M FY24, an increase of 7% as compared to Rs. 2,018 crores in 9M FY23.
- **EBITDA at Rs. 286 crores** in 9M FY24, up by 31%, from Rs. 218 crores in 9M FY23. EBITDA margin stood at 13.2% in 9M FY24 as compared to 10.8% in 9M FY23, improved by 242 bps.
- **Profit after Tax at Rs. 139 Crores** in 9M FY24, up from Rs. 91 Crores in 9M FY23 reported an improvement of 53% Y-o-Y. PAT Margin at 6.4% in 9M FY24 as compared to 4.5% in 9M FY23, up by 190 bps.

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

*“We have achieved a modest performance during the quarter, both in terms of revenue and profitability, as the market continues to remain challenging. The volume growth in open-footwear has significantly contributed to positive momentum. Softening of raw material prices on Y-o-Y basis has contributed to better margins, which was partly offset by increased expenses.*

*To have direct connect with consumers and to control discounts, we have started selling products on market places as “Brand As Seller” and at company’s website. We are initiating direct connect programs with Multiple Brand Outlets by offering direct benefit to retailers. We anticipate that these strategic initiatives will improve our growth going forward.”*

## 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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### Company :

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Relaxo Footwears Limited  
CIN: L74899DL1984PLC019097  
Mr. Ankit Jain  
[cs@relaxofootwear.com](mailto:cs@relaxofootwear.com)

[www.relaxofootwear.com](http://www.relaxofootwear.com)

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