

Date: January 31, 2024

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

Dear Madam/ Sir,

Sub: Outcome of Board Meeting held on January 31, 2024 – Unaudited Financial Results for the quarter ended and nine months ended on December 31, 2023

In continuation of our letter dated January 19, 2024, we enclosed, in terms of Regulations 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company at the Meeting held today i.e., January 31, 2024:

- Unaudited Financial Results of the Company, for the Quarter and Nine Months ended December 31, 2023; and
- Limited Review Report from the Statutory Auditors, M/s. Gupta & Dua, Chartered Accountants.

The Board Meeting commenced at 12:30 p.m. and concluded at 4:10 p.m.

The same is for your information and records 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
CIN L74899DL1984PLC019097

Classification: **Public**



RELAXO FOOTWEARS LIMITED

Regd. Office: Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector - 3, Rohini, Delhi - 110085 (India)

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, 2023

(INR in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited					Audited
INCOME						
Revenue from Operations	712.71	715.32	681.03	2166.85	2017.83	2782.77
Other Income	5.99	10.54	4.42	23.80	14.25	18.57
Total Income	718.70	725.86	685.45	2190.65	2032.08	2801.34
EXPENSES						
Cost of Materials Consumed, including Packing Material	263.22	291.53	305.21	863.36	896.31	1183.19
Purchases of Stock-in-Trade	22.22	14.44	20.85	57.94	55.08	73.46
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	21.05	(4.66)	(6.16)	1.58	16.96	77.67
Employee Benefits Expense	96.04	95.75	86.23	289.19	257.88	343.25
Finance Costs	4.83	4.74	4.12	14.03	15.11	19.24
Depreciation and Amortisation Expense	37.50	36.94	31.97	109.03	92.34	125.10
Other Expenses	223.01	226.74	202.65	668.54	573.80	769.42
Total Expenses	667.87	665.48	644.87	2003.67	1907.48	2591.33
Profit Before Tax	50.83	60.38	40.58	186.98	124.60	210.01
Tax Expense						
Current Tax	12.17	16.82	9.62	49.28	33.32	54.58
Deferred Tax	0.09	(0.63)	0.85	(1.38)	0.10	0.95
Tax for Earlier years	-	-	0.01	-	0.01	0.01
	12.26	16.19	10.48	47.90	33.43	55.54
Profit for the period	38.57	44.19	30.10	139.08	91.17	154.47
Other Comprehensive Income not to be reclassified to Profit or Loss						
Remeasurement Gains / (Losses) on Defined Benefit Plan	0.86	1.07	0.10	2.58	2.36	2.62
Income Tax effect on above	(0.22)	(0.27)	(0.02)	(0.65)	(0.59)	(0.66)
	0.64	0.80	0.08	1.93	1.77	1.96
Total Comprehensive Income for the period	39.21	44.99	30.18	141.01	92.94	156.43
(Comprising Profit and Other Comprehensive Income for the period)						
Earnings Per Equity Share of INR 1/- each (In Rs.)						
Basic	1.55	1.78	1.21	5.59	3.66	6.21
Diluted	1.54	1.78	1.21	5.58	3.66	6.21

See accompanying notes to the financial results



Ramesh K Singh

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 31, 2024. 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 no specific disclosures have been made.
3. ICRA has reaffirmed Long term rating of the Company at [ICRA] AA with Stable outlook and Short Term rating of [ICRA] A1+.
4. The Company has acquired a land parcel of 121409 square meters on December 30, 2023 situated at Pathredi Industrial area, Bhiwadi (Rajasthan) for future expansion.

For and on behalf of the Board of Directors



Ramesh Kumar Dua

Ramesh Kumar Dua
Managing Director
DIN :00157872

Delhi, January 31, 2024



Gupta & Dua **Chartered Accountants**

415, Ansal Chambers-II
6, Bhikaji Cama Place
New Delhi-110066

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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, 2023, 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.

For **Gupta & Dua**

Chartered Accountants

Firms' Registration No.003849N

MUKESH DUA

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Date: 2024.01.31 14:57:25

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Mukesh Dua

Partner

Membership No.085323

UDIN: **24085323BKCTTU6130**

New Delhi, January 31,2024