



RELAXO FOOTWEARS LIMITED

5th November, 2016

Bombay Stock Exchange 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: Un-Audited Financial Results and Limited Review Report for Quarter and Half Year ended on 30.09.2016

Dear Sir,

Please find enclosed Un-Audited Financial Results for the Quarter and Half Year ended on 30.09.2016 and Limited Review Report pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Thanking You,

For **RELAXO FOOTWEARS LIMITED**


Vikas Kumar Tak
Company Secretary

(Relaxo Footwear's Limited Seal)

RELAXO FOOTWEARS LIMITED

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 Website : www.relaxofootwear.com, CIN : L74899DL1984PLC019097

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2016

(Rs. in Crs.)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Statement of Financial Results	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
Net sales / Income from operations (Net of Excise Duty)	415.99	431.71	384.29	847.70	836.03	1704.18
Other operating income	2.07	2.04	2.04	4.11	3.89	8.84
Total income from operations (Net)	418.06	433.75	386.33	851.81	839.92	1713.02
2 Expenses						
Cost of materials consumed	142.71	143.74	153.04	286.45	306.35	596.26
Purchase of stock-in-trade	37.83	33.01	33.24	70.84	66.57	145.49
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4.95)	(9.73)	(27.42)	(14.68)	(29.62)	(33.82)
Employee benefits expense	43.05	45.81	36.42	88.86	77.20	160.84
Depreciation and amortisation expense	12.93	12.53	11.44	25.46	21.67	47.12
Other expenses	143.62	150.39	139.93	294.01	299.39	603.16
Total expenses	375.19	375.75	346.65	750.94	741.56	1519.05
3 Profit from operations before other income, finance costs and exceptional items (1- 2)	42.87	58.00	39.68	100.87	98.36	193.97
4 Other income	0.11	0.86	0.94	0.97	1.01	2.25
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	42.98	58.86	40.62	101.84	99.37	196.22
6 Finance costs	3.78	4.67	5.81	8.45	11.12	22.89
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	39.20	54.19	34.81	93.39	88.25	173.33
8 Exceptional items	-	-	4.26	-	4.26	4.26
9 Profit from ordinary activities before tax (7+8)	39.20	54.19	39.07	93.39	92.51	177.59
10 Tax expense (includes deferred tax)	11.87	17.95	12.00	29.82	29.47	57.31
11 Net Profit from ordinary activities after tax (9-10)	27.33	36.24	27.07	63.57	63.04	120.28
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11-12)	27.33	36.24	27.07	63.57	63.04	120.28
14 Paid up Equity Share Capital (Face value of Re.1/- share each)	12.00	12.00	12.00	12.00	12.00	12.00
15 Reserves excluding revaluation reserve						467.98
16 Earnings per share (EPS) in Rs.						
Basic	2.28	3.02	2.26	5.30	5.25	10.02
Diluted	2.28	3.01	2.25	5.29	5.24	10.00
17 Earnings before interest, taxes, depreciation and amortisation (EBITDA)	55.80	70.53	51.12	126.33	120.03	241.09



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crs.)

Particulars	As at 30.09.2016	As at 31.03.2016
(A) Equity and Liabilities		
1 Shareholders' Funds		
Share Capital	12.00	12.00
Reserves and Surplus	531.55	467.98
Sub-total - Shareholders' Funds	543.55	479.98
2 Non Current Liabilities		
Long Term Borrowings	90.37	112.99
Deferred Tax Liabilities (Net)	25.64	27.01
Other Long Term Liabilities	9.99	10.23
Long Term Provisions	7.58	5.28
Sub-total - Non Current Liabilities	133.58	155.51
3 Current Liabilities		
Short Term Borrowings	76.59	89.61
Trade Payables	99.70	122.37
Other Current Liabilities	125.54	118.12
Short Term Provisions	28.86	28.72
Sub-total - Current Liabilities	330.69	358.82
Total Equity and Liabilities	1007.82	994.31
(B) Assets		
1 Non Current Assets		
Fixed Assets	579.32	558.77
Non Current Investments	0.50	0.50
Long Term Loans and Advances	21.32	19.06
Other Non Current Assets	0.01	-
Sub-total - Non Current Assets	601.15	578.33
2 Current Assets		
Inventories	291.93	285.85
Trade Receivables	78.82	105.60
Cash and Bank Balances	3.70	2.37
Short Term Loans and Advances	28.82	19.21
Other Current Assets	3.40	2.95
Sub-total - Current Assets	406.67	415.98
Total Assets	1007.82	994.31

Notes

- The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 05th November, 2016. The same have been subjected to Limited Review by Statutory Auditors.
- The Company's significant business activity falls within a single Geographical and single Business segment, viz. "Footwear and Related Products", therefore segment information is not required to be disclosed under Accounting Standard (AS) - 17, "Segment Reporting" issued by The Institute of Chartered Accountants of India (ICAI).
- Previous period/year's figures have been restated/regrouped, wherever necessary to conform to classification of this period.

On behalf of the Board of Directors



Ramesh Kumar Dua
Managing Director

Delhi, 5th November, 2016



GUPTA & DUA
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS
RELAXO FOOTWEARS LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **RELAXO FOOTWEARS LIMITED** ("the Company") for the quarter and six months ended on September 30, 2016 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GUPTA & DUA
Chartered Accountants
Firm Registration No. 003849N

MUKESH DUA
Partner
Membership No. 085323

New Delhi, November 5, 2016

