

RELAXO

5th August, 2017

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: Un-Audited Financial Results and Limited Review Report for Quarter ended on 30.06.2017.

Dear Sir,

Please find enclosed Un-Audited Financial Results for the Quarter ended on 30.06.2017 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 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



RELAXO FOOTWEARS LIMITED

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

Phones : 46800600, 46800700, Fax No. : 46800692, E-mail: rf@relaxofootwear.com,

Website : www.relaxofootwear.com, CIN : L74899DL1984PLC019097

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs. in Crores)

Particulars	Quarter Ended	
	30.06.2017	30.06.2016
Statement of Financial Results	Unaudited	Unaudited
INCOME		
Revenue from Operations	490.48	409.47
	490.48	409.47
EXPENSES		
Cost of Materials Consumed	197.03	143.74
Purchases of Stock-in-Trade	34.91	33.01
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(10.93)	(9.73)
Excise Duty	7.52	4.28
Manufacturing Expense	57.97	49.07
Employee Benefits Expense	48.49	46.10
Selling and Distribution Expense	44.48	35.45
Other Expenses	40.10	37.37
	419.57	339.29
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)	70.91	70.18
Finance Costs	2.30	4.72
Depreciation and Amortization Expense	13.43	12.52
Other Income	0.76	2.83
Profit Before Tax	55.94	55.77
Tax Expense		
Current Tax	20.11	18.56
Deferred Tax	(1.52)	0.23
	18.59	18.79
Profit for the Period	37.35	36.98
Other Comprehensive Income		
Items that will not be reclassified to Profit or Loss		
Remeasurement of Defined Benefit Plan	(0.05)	(0.04)
Income Tax effect	0.02	0.01
	(0.03)	(0.03)
Total Comprehensive Income for the period	37.32	36.95
Earnings Per Equity Share of Face Value of Re.1/- each (In Rs.)		
Basic	3.11	3.08
Diluted	3.11	3.08



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 5th August, 2017. The same have been subjected to Limited Review by Statutory Auditors. The Ind AS compliant corresponding figures in the previous period have not been subjected to review by Statutory Auditors, however the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS 34 "Interim Financial Reporting") prescribed under Section 133 of Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with transition date of 1st April, 2016.
3. Based on guiding principles given in Ind AS 108 on "Operating Segments", the Company's business activity falls within a Single Operating Segment namely, "Footwear and Related Products", hence, the disclosure requirements of Ind AS 108 are not applicable.
4. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's circular dated 5th July, 2016.
5. ICRA has assigned Long term rating of the Company as A+ with positive outlook. Short Term & Commercial Paper rating of the Company has been reaffirmed as A1+.
6. Reconciliation between Financial Results as reported under Previous GAAP and Ind AS for the quarter ended 30th June, 2016 is as below :

Nature of Adjustment	(Rs. in Crores) Quarter Ended 30.06.2016
Net profit as reported under Previous GAAP	36.24
Add/(Less) : Adjustments	
Fair value gain on Financial Instruments	1.87
Employee Benefits	
Share Based Payments	(0.33)
Actuarial loss on Defined Benefit plan reclassified to Other Comprehensive Income	0.04
Deferred tax impact on above adjustments	(0.84)
Net Profit under Ind AS	36.98
Other Comprehensive Income (net of tax)	(0.03)
Total Comprehensive Income under Ind AS	36.95

For and on behalf of the Board of Directors




Ramesh Kumar Dua
Managing Director

DIN :00157872

Delhi, 5th August, 2017



GUPTA & DUA
CHARTERED ACCOUNTANTS

4594-A / 9, Darya Ganj, New Delhi-110002 Tel. : 43525949, 45694763
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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 ended on June 30, 2017 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular number CIR/CFD/FAC/62/2016 dated July 05,2016. 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 read with circular number CIR/CFD/FAC/62/2016 dated July 05,2016 of SEBI 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

Delhi, August 5, 2017

