

3rd November, 2018

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 and half year ended on 30th September, 2018.

Dear Sir,

Please find enclosed Un-Audited Financial Results for the quarter and half year ended on 30th September, 2018 along with 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
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CIN L74899DL1984PLC019097




INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS
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 six months ended on September 30, 2018 being submitted by the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone 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 Securities and Exchange Board of India (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 **B R MAHESWARI & CO LLP**
Chartered Accountants
Firm registration No.001035N/N500050


SUDHIR MAHESHWARI
Partner

Membership No.081075
New Delhi, November 03, 2018



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, 2018

(INR in Crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited					Audited
INCOME						
Revenue from Operations	545.19	566.48	459.85	1111.67	950.33	1964.44
Other Income	6.26	2.42	1.45	8.68	2.21	4.46
Total Income	551.45	568.90	461.30	1120.35	952.54	1968.90
EXPENSES						
Cost of Materials Consumed	230.50	205.58	176.73	436.08	373.76	705.69
Purchases of Stock-in-Trade	57.90	35.62	49.14	93.52	84.05	190.94
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(34.36)	19.34	(18.84)	(15.02)	(29.77)	(13.62)
Excise Duty on Sale of Goods	-	-	-	-	7.52	7.52
Employee Benefits Expense	62.05	64.83	52.17	126.88	100.66	214.08
Finance Costs	1.21	1.94	1.85	3.15	4.15	8.59
Depreciation and Amortisation Expense	15.59	13.98	13.52	29.57	26.95	54.34
Other Expenses	155.55	158.23	139.14	313.78	281.69	557.74
Total Expenses	488.44	499.52	413.71	987.96	849.01	1725.28
Profit Before Tax	63.01	69.38	47.59	132.39	103.53	243.62
Tax Expense						
Current Tax	21.34	22.87	16.07	44.21	36.18	81.53
Deferred Tax	2.21	0.56	(0.56)	2.77	(2.08)	1.02
	23.55	23.43	15.51	46.98	34.10	82.55
Profit for the Period	39.46	45.95	32.08	85.41	69.43	161.07
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
Remeasurement Gains / (Losses) on Defined Benefit Plan	0.20	(0.15)	(0.04)	0.05	(0.09)	(0.61)
Income Tax effect	(0.07)	0.05	0.01	(0.02)	0.03	0.21
	0.13	(0.10)	(0.03)	0.03	(0.06)	(0.40)
Total Comprehensive Income for the Period (Comprising Profit and Other Comprehensive Income for the period)	39.59	45.85	32.05	85.44	69.37	160.67
Earnings Per Equity Share of INR 1/- each (In Rs.)						
Basic	3.28	3.82	2.67	7.10	5.78	13.40
Diluted	3.27	3.81	2.66	7.08	5.77	13.38

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 3rd November, 2018. 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 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.
3. Previous period figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors



Ramesh Kumar Dua
Managing Director
DIN :00157872

Delhi, 3rd November, 2018

STATEMENT OF ASSETS AND LIABILITIES

(INR in Crores)

Particulars	As at 30th September, 2018	As at 31st March, 2018
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	602.61	469.81
Capital Work-in-Progress	11.54	136.44
Intangible Assets	51.15	55.05
Intangible Assets under Development	1.16	1.14
Financial Assets		
Investments	0.20	0.20
Loans	17.16	16.20
Other Financial Assets	1.17	0.61
Other Non-Current Assets	16.96	8.64
	701.95	688.09
Current Assets		
Inventories	330.84	313.93
Financial Assets		
Investments	0.50	0.50
Trade Receivables	177.69	192.35
Cash and Cash Equivalents	1.23	3.12
Other Bank Balances	0.99	0.88
Loans	0.32	0.39
Other Financial Assets	4.37	1.25
Other Current Assets	93.71	68.22
	609.65	580.64
Total Assets	1311.60	1268.73
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	12.03	12.03
Other Equity	815.63	749.18
Total Equity	827.66	761.21
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	18.50	39.26
Other Financial Liabilities	0.01	0.71
Provisions	10.57	7.76
Deferred Tax Liabilities (Net)	29.10	26.31
	58.18	74.04
Current Liabilities		
Financial Liabilities		
Borrowings	59.35	86.09
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	12.03	13.75
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	156.13	161.15
Other Financial Liabilities	97.40	92.63
Other Current Liabilities	74.34	70.48
Provisions	18.90	6.75
Current Tax Liabilities (Net)	7.61	2.63
	425.76	433.48
Total Liabilities	483.94	507.52
Total Equity and Liabilities	1311.60	1268.73

Ramesh

Relaxo Footwears Limited
Delhi