**November 13, 2026**

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

**Subject: Outcome of the Board meeting held on November 13, 2026 - Unaudited Financial Results for the quarter and half ended September 30, 2026**

Dear Madam / Sir,

Pursuant to Regulations 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company, at its meeting held today, which commenced at 12:00 hrs. (IST) and concluded at 16:20 hrs. (IST), has, *inter-alia,* approved and taken on record the following:

1. Unaudited Financial Results for the quarter and half year ended September 30, 2026 ("Financial Results").

2. Limited Review Report issued by M/s Gupta & Dua, Chartered Accountants, Statutory Auditors of the Company for the quarter and half year ended September 30, 2026.

The said Financial Results, prepared in accordance with Regulation 33 of the Listing Regulations, along with the Limited Review Report issued by the Statutory Auditors of the Company, are enclosed herewith. The same are also being uploaded on the Company's website at https://relaxofootwear.com/pages/financial-results

The Company will publish the extract of the aforesaid Financial Results in the newspapers in accordance with Regulation 47 of the Listing Regulations.

This is for your information and record please.

Thanking You,

For **Relaxo Footwears Limited**

AMIT ROY

Digitally signed by AMIT ROY
DN: c=IN, o=Personal, title=41118, pseudonym=qktrys9bw24zd5h13epig08j87xoavnm, 2.5.4.20=037810a0e91ba189f0e770dbef353450998a1d54d46dbf9a0be2364f6273f2e9, postalCode=110019, st=Delhi, serialNumber=26ae843e8fab40fcbfa09ae7f6626a2564f20e724bf63302ab85c0357223d0720, cn=AMIT ROY
Date: 2026.11.13 16:38:32 +05'30'

**Amit Roy**
**Chief Financial Officer**

*Encl.: as above*

**GUPTA & DUA**
**CHARTERED ACCOUNTANTS**

**415, Ansal Chambers-II**
**6, Bhikaji Cama Place**
**New Delhi-110066**
**Telephone:011-43525949**
E-Mail:mukeshdua@guptaanddua.com
Website:www.guptaanddua.com

## 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 of **RELAXO FOOTWEARS LIMITED** ("the Company") for the quarter and six months ended on 30th September 2026 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").
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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. 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 Statement is 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 prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations 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**
Partner
Membership No.085323
UDIN:26085323DTDJOO3078
New Delhi, November 13, 2026

# 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 Profit and Loss for the quarter and half year ended September 30, 2026**

(INR in Crore)

| Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|
| | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| | Unaudited | | | | | Audited |
| **INCOME** | | | | | | |
| Revenue from operations | **701.62** | 705.05 | 628.54 | **1406.67** | 1283.03 | 2702.16 |
| Other income | **12.48** | 12.96 | 12.26 | **25.44** | 23.58 | 46.20 |
| **Total income** | **714.10** | 718.01 | 640.80 | **1432.11** | 1306.61 | 2748.36 |
| **EXPENSES** | | | | | | |
| Cost of materials consumed, including packing material | **287.20** | 311.48 | 253.96 | **598.68** | 501.82 | 990.96 |
| Purchases of stock-in-trade | **22.86** | 22.78 | 26.24 | **45.64** | 48.27 | 106.06 |
| Changes in inventories of finished goods, stock-in-trade and work-in-progress | **(39.84)** | (99.25) | (35.16) | **(139.09)** | (55.30) | 6.01 |
| Employee benefits expense | **115.32** | 123.56 | 100.05 | **238.88** | 205.56 | 411.81 |
| Finance costs | **6.18** | 5.90 | 5.21 | **12.08** | 10.42 | 21.52 |
| Depreciation and amortisation expense | **41.41** | 40.21 | 39.36 | **81.62** | 79.01 | 157.20 |
| Other expenses | **230.82** | 238.25 | 202.29 | **469.07** | 402.07 | 813.34 |
| **Total expenses** | **663.95** | 642.93 | 591.95 | **1306.88** | 1191.85 | 2506.90 |
| **Profit before tax** | **50.15** | 75.08 | 48.85 | **125.23** | 114.76 | 241.46 |
| **Tax expense** | | | | | | |
| Current tax | **15.51** | 22.25 | 15.16 | **37.76** | 33.81 | 65.66 |
| Deferred tax | **(2.31)** | (2.11) | (2.47) | **(4.42)** | (4.11) | (3.47) |
| | **13.20** | 20.14 | 12.69 | **33.34** | 29.70 | 62.19 |
| **Profit for the period** | **36.95** | 54.94 | 36.16 | **91.89** | 85.06 | 179.27 |
| **Other comprehensive income not to be reclassified to profit or loss** | | | | | | |
| Remeasurement gains / (losses) on defined benefit plan | **2.20** | 0.60 | 0.98 | **2.80** | 1.38 | 4.94 |
| Income tax effect on above | **(0.55)** | (0.15) | (0.24) | **(0.70)** | (0.34) | (1.24) |
| | **1.65** | 0.45 | 0.74 | **2.10** | 1.04 | 3.70 |
| **Total comprehensive income for the period** (comprising profit and other comprehensive income for the period) | **38.60** | 55.39 | 36.90 | **93.99** | 86.10 | 182.97 |
| **Earnings per equity share** (face value of INR 1/- each) (in Rs.) | | | | | | |
| Basic | **1.48** | 2.21 | 1.46 | **3.69** | 3.42 | 7.20 |
| Diluted | **1.48** | 2.21 | 1.46 | **3.69** | 3.42 | 7.20 |

See accompanying notes to the financial results

Relaxo Footwears Limited Delhi

Ramesh K

## Relaxo Footwears Limited

**Balance Sheet as at September 30, 2026**

(INR in Crore)

| Particulars | As at September 30, 2026 Unaudited | As at March 31, 2026 Audited |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | 960.14 | 966.37 |
| Capital work-in-progress | 113.82 | 96.70 |
| Intangible assets | 6.77 | 8.28 |
| Intangible assets under development | 0.57 | 0.57 |
| Right-of-use assets | 411.92 | 390.00 |
| Financial assets | | |
| Investments | 186.35 | 247.40 |
| Loans | 0.00 | 0.02 |
| Other financial assets | 21.43 | 20.84 |
| Other non-current assets | 27.30 | 25.24 |
| | **1728.30** | **1755.42** |
| **Current assets** | | |
| Inventories | 710.21 | 556.72 |
| Financial assets | | |
| Investments | 141.41 | 188.42 |
| Trade receivables | 278.83 | 298.89 |
| Cash and cash equivalents | 88.39 | 17.69 |
| Bank balances other than cash and cash equivalents | 6.38 | 6.50 |
| Loans | 0.28 | 0.35 |
| Other financial assets | 10.74 | 15.81 |
| Other current assets | 151.47 | 109.14 |
| | **1387.71** | **1193.52** |
| **Total assets** | **3116.01** | **2948.94** |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity share capital | 24.89 | 24.89 |
| Other equity | 2275.86 | 2181.47 |
| | **2300.75** | **2206.36** |
| **Liabilities** | | |
| **Non-current liabilities** | | |
| Financial liabilities | | |
| Lease liabilities | 209.71 | 187.67 |
| Provisions | 21.49 | 21.19 |
| Deferred tax liabilities (net) | 17.37 | 21.09 |
| | **248.57** | **229.95** |
| **Current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 41.11 | - |
| Lease liabilities | 46.87 | 44.98 |
| Trade payables | | |
| Total outstanding dues of micro and small enterprises | 88.85 | 76.35 |
| Total outstanding dues of creditors other than micro and small enterprises | 176.44 | 186.29 |
| Other financial liabilities | 97.60 | 85.67 |
| Other current liabilities | 61.01 | 63.28 |
| Provisions | 45.42 | 51.03 |
| Current tax liabilities (net) | 9.39 | 5.03 |
| | **566.69** | **512.63** |
| **Total equity and liabilities** | **3116.01** | **2948.94** |

Relaxo Footwears Limited Delhi

Ramesh K

**Relaxo Footwears Limited**

**Statement of Cash Flows** for the period ended September 30, 2026

(INR in Crore)

| Particulars | Period ended September 30, 2026 Unaudited | Period ended September 30, 2025 Unaudited | Year ended March 31, 2026 Audited |
|---|---|---|---|
| **Cash flow from operating activities** | | | |
| Profit before tax | 125.23 | 114.76 | 241.46 |
| **Adjustments for** | | | |
| Depreciation and amortisation expense | 81.62 | 79.01 | 157.20 |
| Finance costs | 12.08 | 10.42 | 21.52 |
| Interest income | (19.92) | (12.18) | (28.27) |
| Net gain on investments | (0.97) | (5.60) | (4.74) |
| Net unrealised (gain) / loss on foreign currency transactions and translations | (0.79) | (1.20) | (1.78) |
| Gain on lease modification and termination | (1.52) | (2.38) | (4.52) |
| Government grants | (2.25) | (0.89) | (4.73) |
| Share based payments | 0.40 | - | - |
| Net unrealised (gain) / loss on fair valuation of derivative instruments | (0.21) | (0.68) | (2.03) |
| Write down of inventories | 1.98 | 1.77 | 5.05 |
| Bad debts written off | 0.18 | 0.04 | 0.50 |
| Net impairment (gain) / loss on trade receivables | 2.63 | 2.93 | 4.52 |
| Net impairment (gain) / loss on vendor advances | (0.07) | - | 0.97 |
| Net (gain) / loss on disposal / write off of property, plant and equipment and intangible assets | (0.46) | 0.21 | 0.30 |
| **Operating profit before working capital changes** | **197.93** | **186.21** | **385.45** |
| **Changes in working capital** | | | |
| **Adjustments for (increase) / decrease in operating assets** | | | |
| Current and non-current financial assets | (0.49) | 0.62 | 0.32 |
| Other non-current assets | 5.68 | 0.76 | (0.07) |
| Trade receivables | 18.07 | 37.35 | 10.54 |
| Other current assets | (42.26) | (15.39) | (59.21) |
| Inventories | (155.47) | (37.99) | (4.18) |
| **Adjustments for increase / (decrease) in operating liabilities** | | | |
| Trade payables | 3.82 | 62.89 | 67.42 |
| Other financial liabilities | 10.93 | 16.07 | 3.21 |
| Provisions | (4.24) | 23.04 | 12.72 |
| Other current liabilities | 1.39 | (7.55) | (1.22) |
| **Net cash flow from / (used in) working capital** | **(162.57)** | **79.80** | **29.53** |
| **Cash generated from operations** | **35.36** | **266.01** | **414.98** |
| Taxes paid | (33.40) | (30.09) | (66.73) |
| **Net cash generated from / (used in) operating activities** | **1.96** | **235.92** | **348.25** |

Relaxo Footwears Limited Delhi

Ramesh K

**Relaxo Footwears Limited**

**Statement of Cash Flows** for the period ended September 30, 2026 (contd.)

(INR in Crore)

| Particulars | Period ended September 30, 2026 | Period ended September 30, 2025 | Year ended March 31, 2026 |
|---|---|---|---|
| | Unaudited | Unaudited | Audited |
| **Cash flow from investing activities** | | | |
| Purchase of property, plant and equipment including capital work-in-progress | (66.50) | (78.37) | (136.47) |
| Purchase of intangible assets including intangible assets under development | (0.11) | (0.40) | (0.65) |
| Proceeds from sale of property, plant and equipment | 1.62 | 0.53 | 1.40 |
| (Purchase) / redemption of bonds, debentures, commercial papers and mutual funds (net) | 107.74 | (73.70) | (85.56) |
| Interest income | 24.46 | 1.49 | 14.76 |
| (Investment) / maturity of bank deposits with original maturity of more than three months (net) | (0.00) | - | - |
| **Net cash flow from / (used in) investing activities** | **67.21** | **(150.45)** | **(206.52)** |
| **Cash flow from financing activities** | | | |
| Proceeds from / (repayment) of current borrowings (net) | 41.11 | 2.97 | - |
| Principal payment of lease liabilities | (27.51) | (24.39) | (50.23) |
| Dividend paid | - | (74.68) | (74.68) |
| Interest paid on lease liabilities | (10.77) | (9.19) | (18.95) |
| Other finance costs | (1.30) | (1.23) | (2.57) |
| **Net cash flow from / (used in) financing activities** | **1.53** | **(106.52)** | **(146.43)** |
| **Net increase / (decrease) in cash and cash equivalents** | **70.70** | **(21.05)** | **(4.70)** |
| Cash and cash equivalents at the beginning of period | 17.69 | 22.37 | 22.37 |
| Exchange fluctuation gain / (loss) on foreign currency bank balances | 0.00 | 0.01 | 0.02 |
| Cash and cash equivalents at the end of period | **88.39** | **1.33** | **17.69** |
| **Components of cash and cash equivalents (at the end of period)** | | | |
| Balances with banks on current accounts | 87.89 | 0.48 | 6.72 |
| Bank deposits with original maturity of less than three months (including accrued interest) | - | - | 10.00 |
| Cash on hand | 0.50 | 0.85 | 0.97 |
| | **88.39** | **1.33** | **17.69** |

Relaxo Footwears Limited Delhi

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 November 13, 2026. 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 guidance given in Ind AS 108 "Operating Segments", the Company's business activities fall 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. During the quarter ended September 30, 2026, the Nomination and Remuneration Committee of the Company has granted 5,03,500 equity-settled stock options to eligible employees under RFL Employee Stock Option Plan 2014 Scheme.
   The company has accounted for these share-based payments in accordance with Ind AS 102 (Share-based Payment).
5. The Company does not have any subsidiary / associate / joint venture entity for the period ended September 30, 2026.

For and on behalf of the Board of Directors




**Ramesh Kumar Dua**
Chairman & Managing Director
DIN :00157872

Delhi, November 13, 2026