November 13, 2026

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

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Setting up of a footwear manufacturing facility in Kenya through a joint venture, by Subscribing 51% stake in Joint Venture, and execution of definitive agreements.

Dear Madam/Sir,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the board of directors ("Board") of Relaxo Footwear Limited ("Company"), at its meeting held today i.e. Friday, November 13, 2026, has approved the proposal for setting up a joint venture with the Kenafric Group (*defined below*) through Relaxo Kenafric Footwears Limited ("RKFL"), a company incorporated under the laws of Kenya, for undertaking the business of manufacturing, marketing, sale and distribution of footwear products in Kenya and such other agreed territories as contemplated under the definitive agreements.

In this regard, the Board has, *inter alia*, approved the execution of the following definitive agreements:

1. Share Subscription and Shareholders Agreement ("SSHA"): To be entered into amongst the Company, Zarrar Holding Limited, Chehar Bharatkumar Shah and Mikul Nilesh Shah (collectively referred to as the "Kenafric Group") and RKFL, setting out the terms of the joint venture, including the subscription to equity shares of RKFL, proposed shareholding structure, management and governance arrangements and respective rights and obligations of the shareholders. Pursuant thereto, the Company proposes to subscribe to equity shares of RKFL for a cash consideration of up to ₹35.70 Crore (Rupees Thirty-Five Crore and Seventy Lakhs Only), representing 51% of its issued and paid-up share capital on completion, while the Kenafric Group will collectively subscribe to equity shares representing the remaining 49% of its share capital. Upon completion of the transactions contemplated under the SSHA, RKFL will become a subsidiary of the Company.

2. Asset Transfer Agreement ("ATA"): To be entered into amongst the Company, Kenafric Manufacturing Limited ("KML") and RKFL, pursuant to which the Company proposes to transfer certain identified movable assets, including plant, machinery, equipment and tools, and assign/novate identified customer and supplier contracts relating to its footwear business to RKFL, against cash consideration payable by RKFL to the Company, in accordance with the terms of the agreement.

3. Intellectual Property Licensing Agreement ("IP Licensing Agreement") and other ancillary agreements: To be entered into amongst the Company and RKFL, pursuant to which, the Company proposes to license the use of certain specified trademarks owned by it. in relation to the footwear business to RKFL for cash consideration. The Board has also approved the

execution of any such other agreements that may be required to complete and give effect to the transaction.

4. Business and Asset Transfer Agreement ("KML BATA"): To be entered into amongst KML, the Company and RKFL, pursuant to which KML shall transfer its footwear business to RKFL as a going concern, on a cash-free and debt-free basis. The Company is a party to the KML BATA, inter alia, for the limited purpose of verifying the assets being transferred and exercising certain review, consent and termination rights.

The proposed transactions form part of an integrated joint venture arrangement and are subject to the fulfilment of applicable conditions precedent, including receipt of requisite regulatory approvals and third-party consents, wherever applicable, and compliance with the applicable overseas investment framework.

The proposed transaction will not have any impact on the management and control of the Company, nor will it create any restriction on the Company.

The details required to be disclosed under Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as **Annexure A.**

The Board Meeting commenced at 12:00 hrs. (IST) and concluded at 16:20 hrs. (IST).

The same is for your information and record please.

For **Relaxo Footwears Limited**

AMIT ROY

Digitally signed by AMIT ROY
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Date: 2026.11.13 16:41:43 +05'30'

Amit Roy
Chief Financial Officer

Encl. as above

ANNEXURE A

Disclosure in terms of Regulation 30 of the Listing Regulations read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	Relaxo Kenafric Footwears Limited ("RKFL") is a company incorporated under the laws of Kenya, bearing Company Registration No. PVT-PQ1A3YDV.. **Turnover:** Nil, as RKFL is a newly incorporated company which is yet to commence commercial operations.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The proposed subscription to equity shares of RKFL by the Company does not constitute a related party transaction, as RKFL is not presently a related party of the Company. Upon completion of the proposed subscription, RKFL will become a subsidiary and consequently, a related party of the Company. Accordingly, the subsequent transfer of identified movable assets and assignment/novation of contracts by the Company to RKFL pursuant to the ATA will constitute related party transactions and will be undertaken on an arm's length basis, subject to compliance with the applicable related party transaction requirements under the Companies Act, 2013 and the Listing Regulations. The promoters/promoter group/group companies of the Company do not have any interest in RKFL, other than through the Company's proposed shareholding in RKFL.
c)	Industry to which the entity being acquired belongs;	Footwear Industry
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed investment is in line with the Company's strategic objective of expanding its international footprint and strengthening its presence in the African market. The joint venture combines Kenafric Manufacturing Limited's (KML) existing footwear manufacturing business in Kenya with the Company's brand, know-how and contract portfolio, and will facilitate the establishment of a local platform for manufacturing, marketing, sale and distribution of footwear products in Kenya. The business of RKFL is within the main line of business of the Company.

e)	Brief details of any governmental or regulatory approvals required for the acquisition;	The transaction is subject to receipt of approvals from the Competition Authority of Kenya and the Ministry of Trade, Industry and Cooperatives of Uganda.
f)	Indicative time period for completion of the acquisition;	The proposed acquisition is expected to be completed within approximately 60 – 90 days from the date of execution of definitive agreements, and in any event within 6 months from the date of execution of the Share Subscription and Shareholders Agreement by the parties (being the long stop date), subject to fulfilment of the conditions precedent and other requirements under the definitive transaction documents, and any extension permitted thereunder.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration.
h)	Cost of acquisition and/or the price at which the shares are acquired;	Company proposes to acquire a 51% stake in RKFL against the cash consideration upto ₹35.70 Crore (Rupees Thirty-Five Crore and Seventy Lakhs Only).
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company proposes to acquire 51% shareholding in RKFL pursuant to completion of the proposed transaction.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	RKFL is a company incorporated under the laws of Kenya on May 26, 2026 and has been identified as the joint venture vehicle for undertaking the business of manufacturing, marketing, sale and distribution of footwear products (including EVA, rubber slippers, sheets and PVC-DIP products such as sandals, school shoes and gumboots) in Kenya. As on date, RKFL is wholly held by the Kenafric Group. Since RKFL is a newly incorporated company and has not commenced commercial operations, details of turnover for the preceding three financial years are not applicable. RKFL is proposed to operate primarily in Kenya.