

RELAXO FOOTWEARS LIMITED

Regd. Office: 316-319, Allied House, Inderlok Chowk, Old Rohtak Road, Delhi-110035

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2014

(Rs. in lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
Part I- Statement of Financial Results	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations					
Net sales / income from operations (Net of excise duty)	37087.64	25923.20	29140.82	120582.95	100498.27
Other operating income	143.74	121.82	142.94	600.37	484.46
Total income from operations (net)	37231.38	26045.02	29283.76	121183.32	100982.73
2 Expenses					
Cost of materials consumed	12901.06	10286.83	10102.96	46961.41	43495.25
Purchases of stock-in-trade	2972.06	1740.95	1524.69	7495.31	6800.91
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2343.87	(368.91)	1754.78	645.93	(3354.08)
Employee benefits expense	3039.24	2664.81	2737.08	11459.14	11120.31
Depreciation and amortisation expense	835.22	818.62	686.19	3116.47	2549.82
Other expenses	11464.04	8807.75	9805.65	39963.85	31939.63
Total expenses	33555.49	23950.05	26611.35	109642.11	92551.84
3 Profit from operations before other income, finance costs and exceptional items (1- 2)	3675.89	2094.97	2672.41	11541.21	8430.89
4 Other income	(31.22)	36.42	29.85	277.85	108.24
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3644.67	2131.39	2702.26	11819.06	8539.13
6 Finance costs	559.01	591.01	522.85	2265.87	1770.29
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	3085.66	1540.38	2179.41	9553.19	6768.84
8 Exceptional items	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	3085.66	1540.38	2179.41	9553.19	6768.84
10 Tax expense	903.07	482.51	830.58	2989.55	2288.02
11 Net Profit from ordinary activities after tax (9-10)	2182.59	1057.87	1348.83	6563.64	4480.82
12 Extraordinary items	-	-	-	-	-
13 Net Profit for the period (11-12)	2182.59	1057.87	1348.83	6563.64	4480.82
14 Paid up equity share capital (Face value of Re. 1/- share each)	600.06	600.06	600.06	600.06	600.06
15 Reserves excluding revaluation reserve	-	-	-	27056.12	20843.50
16 Earnings per share (EPS) in Rs.					
Basic & diluted EPS before extraordinary items	3.64	1.76	2.25	10.94	7.47
Basic & diluted EPS after extraordinary items	3.64	1.76	2.25	10.94	7.47
Part II-Select Information for the Quarter and Year Ended 31st, March 2014					
A Particulars of Shareholding					
1 Public Shareholding					
Number of shares	15001500	15001500	15001500	15001500	15001500
Percentage of shareholding	25.00	25.00	25.00	25.00	25.00
2 Promoters and Promoter group shareholding					
a) Pledged/ Encumbered					
Number of shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoters)	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non Encumbered					
Number of shares	45004500	45004500	45004500	45004500	45004500
Percentage of shares (as a % of the total shareholding of promoters)	100.00	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	75.00	75.00	75.00	75.00	75.00
B Particulars	Quarter Ended 31.03.2014				
Investor Complaints/ Requests					
Pending at the beginning of the quarter			1		
Received during the quarter			3		
Disposed of during the quarter			4		
Remaining unresolved at the end of the quarter			0		

Statement of Assets and Liabilities

(Rs. in lacs)

Particulars	As at 31.03.2014	As at 31.03.2013
(A) Equity and Liabilities		
1 Shareholders' Funds		
Share Capital	600.06	600.06
Reserves and Surplus	27056.12	20843.50
Sub-total - Shareholders' Funds	27656.18	21443.56
2 Non Current Liabilities		
Long Term Borrowings	11430.95	15024.36
Deferred Tax Liabilities (Net)	2638.43	2412.69
Other Long Term Liabilities	552.82	565.26
Long Term Provisions	286.05	337.68
Sub-total - Non Current Liabilities	14908.25	18339.99
3 Current Liabilities		
Short Term Borrowings	4840.80	5466.21
Trade Payables	5868.61	4514.30
Other Current Liabilities	11881.44	8433.74
Short Term Provisions	526.64	503.79
Sub-total - Current Liabilities	23117.49	18918.04
Total Equity and Liabilities	65681.92	58701.59
(B) Assets		
1 Non Current Assets		
Fixed Assets	39005.62	35045.89
Non Current Investments	6.01	6.01
Long Term Loans and Advances	1272.28	1469.08
Other Non Current Assets	38.66	77.27
Sub-total - Non Current Assets	40322.57	36598.25
2 Current Assets		
Inventories	16399.93	15943.94
Trade Receivables	6821.81	3596.42
Cash and Bank Balances	566.42	297.14
Short Term Loans and Advances	1283.28	1991.74
Other Current Assets	287.91	274.10
Sub-total - Current Assets	25359.35	22103.34
Total Assets	65681.92	58701.59

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 10th May, 2014.
2. The Board of Directors has recommended a dividend at the rate of Re.0.50 per share of face value of Re.1.00 each aggregating to Rs.351.02 lacs (including corporate dividend distribution tax of Rs.50.99 lacs) for the year ended 31st March, 2014.
3. The Company's business activity falls within a single significant primary business segment, viz. "Footwear and Related Products", therefore no separate segment information is disclosed under Accounting Standard (AS) - 17, "Segment Reporting" issued by The Institute of Chartered Accountants of India (ICAI).
4. All Trade Marks / Brands in Co-ownership with Associate Companies have been exclusively assigned to the Company at nominal value.
5. The Board has given in-principle approval for Employees Stock Option Scheme (ESOP) to be executed in one or more tranches subject to approval of Shareholders. In this scheme maximum 1.50 % equity shares of issued, subscribed and paid up capital may be offered to eligible employees.
6. The figures for the quarter ended 31st March, 2014 are the balancing figures between the Audited figures in respect of full financial year and the year to date figures upto the third quarter.
7. Previous period figures have been regrouped / rearranged wherever considered necessary, to conform to the presentation as per Revised Schedule VI of the Companies Act, 1956.

On behalf of the Board of Directors

Ramesh Kumar Dua
Ramesh Kumar Dua
Managing Director

Delhi, 10th May, 2014