



GUPTA & DUA
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

Review Report to **RELAXO FOOTWEARS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **RELAXO FOOTWEARS LIMITED** for the quarter and nine months ended on 31st December, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Engagement (SRE) 2410, *Engagements to Review Financial Statements* 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 analytical procedures 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GUPTA & DUA
Chartered Accountants
(Registration No. 003849N)



CA MUKESH DUA
Partner

Membership No. 085323

New Delhi
January 30, 2014

RELAXO FOOTWEARS LIMITED
Regd. Office: 316-319, Allied House, Inderlok Chowk, Old Rohtak Road, Delhi-110035
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
PART I- STATEMENT OF FINANCIAL RESULTS	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a) Net sales / Income from operations (Net of excise duty)	25923.20	26335.75	22302.75	83495.31	71357.45	100498.27
b) Other operating income	121.82	208.86	118.62	456.63	341.52	484.46
Total income from operations (net)	26045.02	26544.61	22419.37	83951.94	71698.97	100982.73
2 Expenses						
a) Cost of materials consumed	10286.83	11335.40	9768.59	34080.35	33392.29	43495.25
b) Purchases of stock-in-trade	1740.95	1719.49	1434.13	4523.25	5276.22	6800.91
c) Changes in inventories of finished goods, stock in trade & stock in process	(368.91)	(1680.12)	(1087.41)	(1697.94)	(5108.86)	(3354.08)
d) Employee benefits expense	2664.81	2744.98	2647.76	8419.90	8383.23	11120.31
e) Depreciation and amortisation expense	818.62	746.87	643.07	2281.25	1863.63	2549.82
f) Other expenses	8807.75	9591.50	7682.73	28499.81	22133.98	31939.63
Total expenses	23950.05	24478.02	21088.87	76086.62	65940.49	92551.84
3 Profit from operations before other income, finance costs and exceptional items (1- 2)	2094.97	2066.59	1350.50	7865.32	5758.48	8430.89
4 Other income	36.42	229.87	(9.64)	309.07	78.39	108.24
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2131.39	2296.46	1340.86	8174.39	5836.87	8539.13
6 Finance costs	591.01	577.35	460.57	1706.86	1247.44	1770.29
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1540.38	1719.11	880.29	6467.53	4589.43	6768.84
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	1540.38	1719.11	880.29	6467.53	4589.43	6768.84
10 Tax expense	482.51	553.19	282.91	2086.48	1457.44	2288.02
11 Net Profit from ordinary activities after tax (9-10)	1057.87	1165.92	597.38	4381.05	3131.99	4480.82
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11-12)	1057.87	1165.92	597.38	4381.05	3131.99	4480.82
14 Paid up equity share capital (Face value of Rs. 1/- share each)	600.06	600.06	600.06	600.06	600.06	600.06
15 Reserves excluding revaluation reserve	-	-	-	-	-	20843.50
16 Earnings per share (EPS) in Rs.						
a) Basic & diluted EPS before extraordinary items	1.76	1.94	0.99	7.30	5.22	7.47
b) Basic & diluted EPS after extraordinary items	1.76	1.94	0.99	7.30	5.22	7.47
PART II-SELECT INFORMATION FOR THE QUARTER ENDED 31ST DECEMBER 2013						
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					
	INVESTOR COMPLAINTS / REQUESTS					
	Pending at the beginning of the quarter			0		
	Received during the quarter			18		
	Disposed of during the quarter			17		
	Remaining unresolved at the end of the quarter			1		

NOTES:

- The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 30th January, 2014. The same have been subjected to Limited Review by Statutory Auditors.
- The Segment Reporting as per AS-17 issued by 'The Institute of Chartered Accountants of India' is not applicable.
- Equity Share of the Company has been splitted from Face Value of Rs. 5 per share to Rs. 1 per share with effect from 22nd November, 2013 pursuant to shareholders' approval in 29th Annual General Meeting held on 19th September, 2013. The Company has given effect of above split in calculating EPS of all comparative period.
- 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

Place : Delhi
Date : 30.01.2014


(Ramesh Kumar Dua)
Managing Director