



RELAXO FOOTWEARS LIMITED

October 31, 2015

Bombay Stock Exchange of India Ltd. Corporate Relationship Department 1st Floor New Trading Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400001 Scrip Code – 530517	National Stock Exchange of India Ltd Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Scrip Code - RELAXO
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Sub: Un-Audited Financial Results and Limited Review Report as per Clause 41

Dear Sir,

Please find enclosed Un-Audited Financial Results for the Quarter ended on 30.09.2015 and Limited Review Report as per Clause 41 of Listing Agreement.

Kindly update your records

Thanking You

For Relaxo Footwears Limited

**Vikas Kumar Tak
Company Secretary**

Manufacturers and Traders of all kinds of Footwears and Allied Products

Registered Office : 316-319, Allied House, Inderlok, Delhi - 110035
Phones : 011 46800 500, 46800 600, 46800 700 Fax : 011 46800 692
CIN No. - L74899DL1984PLC019097
E-mail: rfl@relaxofootwear.com Website: www.relaxofootwear.com





GUPTA & DUA
CHARTERED ACCOUNTANTS

4594-A / 9, Darya Ganj, New Delhi-110002 Tel. : 43525949, 45694763
E-mail : guptaanddua@yahoo.in

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTRS OF
RELAXO FOTWEARS LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **RELAXO FOOTWEARS LIMITED** ("the Company") for the quarter and six months ended on September 30, 2015 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' in terms of Clause 35 of Listing Agreements with the Stock Exchanges and the particulars relating to investors' complaints disclosed in part II-Select Information for the Quarter Ended on September 30, 2015 of the Statement 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 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.

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
Firm Registration No. 003849N

MUKESH DUA
Partner

Membership No. 0853237

New Delhi, October 31, 2015



RELAXO FOOTWEARS LIMITED

Regd. Office: 316-319, Allied House, Innerlok Chowk, Old Rohtak Road, Delhi-110035
 Phones : 46800500, 46800600, 46800700, Fax No. : 46800692, E-mail: rfl@relaxofootwear.com,
 Website : www.relaxofootwear.com, CIN No.:- L74899DL1984PLC019097

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2015

(Rs. in lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Part I- Statement of Financial Results	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
Net sales / income from operations (Net of Excise Duty)	38428.71	45173.94	33189.61	83602.65	70400.30	147277.78
Other operating income	203.78	185.02	192.61	388.80	365.76	803.64
Total income from operations (Net)	38632.49	45358.96	33382.22	83991.45	70766.06	148081.42
2 Expenses						
Cost of materials consumed	15304.31	15330.65	13892.83	30634.96	29749.07	61390.72
Purchases of stock-in-trade	3323.73	3333.07	2027.00	6656.80	3755.16	10446.00
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2741.60)	(220.26)	(1305.99)	(2961.86)	(1801.16)	(7292.88)
Employee benefits expense	3641.85	4078.16	3136.73	7720.01	6437.82	13450.44
Depreciation and amortisation expense	1143.21	1023.32	992.68	2166.53	2032.48	3989.61
Other expenses	13993.42	15945.69	11777.88	29939.11	23956.15	50023.41
Total expenses	34664.92	39490.63	30521.13	74155.55	64129.52	132007.30
3 Profit from operations before other income, finance costs and exceptional items (1- 2)	3967.57	5868.33	2861.09	9835.90	6636.54	16074.12
4 Other income	519.88	7.13	9.49	527.01	18.66	39.17
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	4487.45	5875.46	2870.58	10362.91	6655.20	16113.29
6 Finance costs	580.79	531.34	416.10	1112.13	906.25	1648.36
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	3906.66	5344.12	2454.48	9250.78	5748.95	14264.93
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7-8)	3906.66	5344.12	2454.48	9250.78	5748.95	14264.93
10 Tax expense	1200.38	1746.84	721.46	2947.22	1702.72	3959.94
11 Net Profit from ordinary activities after tax (9-10)	2706.28	3597.28	1733.02	6303.56	4046.23	10304.99
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11-12)	2706.28	3597.28	1733.02	6303.56	4046.23	10304.99
14 Paid up equity share capital (Face value of Re. 1/- share each)	1200.12	600.06	600.06	1200.12	600.06	600.06
15 Reserves excluding revaluation reserve						36181.71
16 Earnings per share (EPS) in Rs.						
Basic	2.26	2.99	1.44	5.25	3.37	8.59
Diluted	2.25	2.99	1.44	5.24	3.37	8.58
17 Earnings before interest, taxes, depreciation and amortisation (EBITDA)	5630.66	6898.78	3863.26	12529.44	8687.68	20102.90
Part II-Select Information for the Quarter Ended 30th September, 2015						
A Particulars of Shareholding						
1 Public Shareholding						
Number of shares	30003000	15001500	15001500	30003000	15001500	15001500
Percentage of shareholding	25.00	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	90009000	45004500	45004500	90009000	45004500	45004500
Percentage of shares (as a % of the total shareholding of promoters)	100.00	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	75.00
B Particulars						
Quarter Ended 30.09.2015						
Investor Complaints/ Requests						
Pending at the beginning of the quarter			0			
Received during the quarter			11			
Disposed of during the quarter			11			
Remaining unresolved at the end of the quarter			0			

Statement of Assets and Liabilities

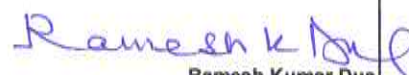
(Rs. in lacs)

Particulars	As at 30.09.2015	As at 30.09.2014	As at 31.03.2015
(A) Equity and Liabilities			
1 Shareholders' Funds			
Share Capital	1200.12	600.06	600.06
Reserves and Surplus	41885.21	30645.17	36181.71
Sub-total - Shareholders' Funds	43085.33	31245.23	36781.77
2 Non Current Liabilities			
Long Term Borrowings	11981.11	10323.20	14450.15
Deferred Tax Liabilities (Net)	2580.94	2177.26	2490.75
Other Long Term Liabilities	590.66	560.56	548.49
Long Term Provisions	448.88	324.60	389.74
Sub-total - Non Current Liabilities	15601.59	13385.62	17879.13
3 Current Liabilities			
Short Term Borrowings	12374.83	3216.41	6647.79
Trade Payables	6745.79	4839.56	7920.42
Other Current Liabilities	13836.75	12382.23	12836.05
Short Term Provisions	3133.37	2256.10	2214.41
Sub-total - Current Liabilities	36090.74	22694.30	29618.67
Total Equity and Liabilities	94777.66	67325.15	84279.57
(B) Assets			
1 Non Current Assets			
Fixed Assets	53824.32	38749.61	47381.62
Non Current Investments	-	6.01	6.01
Long Term Loans and Advances	1477.78	1916.86	1212.05
Other Non Current Assets	0.79	0.74	0.74
Sub-total - Non Current Assets	55302.89	40673.22	48600.42
2 Current Assets			
Inventories	27623.90	18050.94	24868.40
Trade Receivables	7766.22	5931.97	8364.94
Cash and Bank Balances	284.76	409.78	448.86
Short Term Loans and Advances	3533.63	2040.05	1413.18
Other Current Assets	266.26	219.19	583.77
Sub-total - Current Assets	39474.77	26651.93	35679.15
Total Assets	94777.66	67325.15	84279.57

Notes

- The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 31st October, 2015. The same have been subjected to Limited Review by Statutory Auditors.
- The Company has given effect of Bonus Shares in calculating EPS for comparative period in accordance with Accounting Standard (AS) - 20, "Earnings Per Share" issued by The Institute of Chartered Accountants of India (ICAI).
- The Company has amicably settled the on-going protracted litigation in respect of Trade Mark "SPARX" which is considered to be materially beneficial to the Company in long term.
- Other Income for the period includes Rs. 426.45 lacs on account of Sale of Long Term Investment in Equity Shares of an Associate Company.
- 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).
- Previous period figures have been regrouped / rearranged wherever considered necessary.

On behalf of the Board of Directors



Ramesh Kumar Dua
Managing Director

Delhi, 31st October, 2015