

May 9, 2024

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

Sub: Press Release on Audited Financial Results for the Quarter and Financial Year ended on March 31, 2024

Dear Madam / Sir,

Please find enclosed herewith Press Release on Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2024.

The same is for your information and record please.

Thanking You,

For **Relaxo Footwears Limited**,

Ankit Jain

Company Secretary & Compliance Officer

Encl. as above

RELAXO FOOTWEARS LIMITED

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CIN L74899DL1984PLC019097



RELAXO FOOTWEARS LIMITED

Q4 & FY24 Financial Performance

FY24 Revenue at Rs. 2,914 crores, grew by 5% Y-o-Y

FY24 EBITDA stood at Rs. 407 crores & up by 21%; Margins at 14.0% up 188 bps

FY24 Profit After Tax stood at Rs. 200 crores & grew by 30%; Margins at 6.9% up 133 bps

Particulars (Rs. Cr)	Q4 FY24	Q4 FY23	Y-o-Y	FY24	FY23	Y-o-Y
Revenue from Operations	747	765	(2%)	2,914	2,783	5%
EBITDA	120	118	2%	407	336	21%
EBITDA Margins* (%)	16.1%	15.4%	69 bps	14.0%	12.1%	188 bps
Profit After Tax	61	63	(3%)	200	154	30%
PAT Margins (%)	8.2%	8.3%	(6 bps)	6.9%	5.6%	133 bps

*EBITDA as a % of Revenue from Operations (excluding other income)

9th May 2024, New Delhi: Relaxo Footwears Limited, India's largest footwear manufacturing company, declared its Audited Financial Results for the Quarter 4 and full year ended 31st March 2024.

Highlights for Q4 FY24

- **Revenue at Rs. 747 crores** in Q4 FY24 as compared to Rs. 765 crores in Q4 FY23, a marginal decline of 2% Y-o-Y. This is attributed to a slight decline in overall volumes, which was partly offset by improved average realisation.
- **EBITDA at Rs. 120 crores** in Q4 FY24 as against Rs. 118 crores in corresponding quarter of previous year, registered Y-o-Y growth of 2%. EBITDA margin stood at 16.1% during the quarter as compared to 15.4% in Q4 FY23, up by 69 bps.
- **Profit after Tax at Rs. 61 Crores** in Q4 FY24 as compared to Rs. 63 Crores in Q4 FY23. PAT Margin stood at 8.2% in Q4 FY24 as compared to 8.3% in the corresponding quarter of previous year.

Highlights for FY24

- **Revenue at Rs. 2,914 crores** in FY24, an increase of 5% as compared to Rs. 2,783 crores in FY23.
- **EBITDA at Rs. 407 crores** in FY24, up by 21%, from Rs. 336 crores in FY23. EBITDA margin stood at 14.0% in FY24 as compared to 12.1% in FY23, improved by 188 bps.
- **Profit after Tax at Rs. 200 Crores** in FY24, up from Rs. 154 Crores in FY23 reported an improvement of 30% Y-o-Y. PAT Margin at 6.9% in FY24 as compared to 5.6% in FY23, up by 133 bps.

Commenting on the results and performance, Mr. Ramesh Kumar Dua, Chairman and Managing Director said:

“We have achieved a moderate increase in revenue for FY24, with a notable improvement in profitability. This performance was largely driven by a significant uptick in open-footwear volumes, a testament to the efficacy of our strategic initiatives to regain market share. During the quarter, the company has implemented Quality Control Orders as issued by the Bureau of Indian Standards (BIS) and now all our products are ISI marked.

This year, we have taken major sales transformation initiatives to enhance our connect with distributors, retailers and consumers. We have undertaken a major digital initiative to have our retailers directly connected with the company through our ‘Relaxo Parivaar’ app. In a short time frame, we have achieved an industry leading retailer connect through the app and expect this to grow further in the coming year. To help our distributors drive secondary sales to retailers, we have equipped them with a revamped Distributor Management System. We are also expanding our e-commerce operations by directly selling to consumers using ‘Brand as a Seller’ model on all major e-commerce platforms. These initiatives will help the company to improve our market connect and have a positive impact on growth.”

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company :

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