



November 1, 2023

<b>BSE Ltd.</b> <b>Corporate Relationship Department</b> <b>1st Floor New Trading</b> <b>Rotunda Building, P J Towers</b> <b>Dalal Street Fort, Mumbai-400001</b> <b>Scrip Code – 530517</b>	<b>National Stock Exchange of India Ltd</b> <b>Listing Department,</b> <b>Exchange Plaza,</b> <b>Bandra Kurla Complex,</b> <b>Bandra (East), Mumbai- 400 051</b> <b>Scrip Code – RELAXO</b>
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**Sub: Press Release on Unaudited Financial Results for the quarter and half year ended September 30, 2023**

Dear Madam/Sir,

Please find enclosed herewith Press Release on Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023.

The same is for your information and record.

Thanking You,

For **Relaxo Footwears Limited**,

**Ankit Jain**  
**Company Secretary and Compliance Officer**

Encl. as above

## **RELAXO FOOTWEARS LIMITED**

**Registered Office:** Aggarwal City Square, Plot No. 10, Manglam Place,  
District Centre, Sector-3, Rohini, Delhi-110085. Phones: 46800 600, 46800 700  
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**CIN L74899DL1984PLC019097**

Classification: **Public**



[www.relaxofootwear.com](http://www.relaxofootwear.com)

# RELAXO FOOTWEARS LIMITED

## Q2 FY24 Financial Performance

Q2 FY24 Revenue at Rs. 715 crores, grew by 7% Y-o-Y

Q2 FY24 EBITDA stood at Rs. 92 crores & grew by 54%; Margins at 12.8% up 392 bps

Q2 FY24 Profit After Tax stood at Rs. 44 crores & grew by 97%; Margins at 6.2% up 283 bps

Particulars (Rs. Cr)	Q2 FY24	Q2 FY23	Y-o-Y	H1 FY24	H1 FY23	Y-o-Y
Revenue from Operations	715	670	7%	1,454	1,337	9%
EBITDA	92	59	54%	199	146	37%
EBITDA Margins* (%)	12.8%	8.9%	392 bps	13.7%	10.9%	280 bps
Profit After Tax	44	22	97%	101	61	65%
PAT Margins (%)	6.2%	3.3%	283 bps	6.9%	4.6%	234 bps

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

**1<sup>st</sup> November 2023, New Delhi: Relaxo Footwears Limited**, India's largest footwear manufacturing company, declared its Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2023.

### Highlights for Q2 FY24

- **Revenue at Rs. 715 crores** in Q2 FY24 as against a Revenue of Rs. 670 crores in Q2 FY23, up by 7% Y-o-Y. The robust recovery in volumes, mainly led by open footwear, served as the primary driver for revenue growth.
- **EBITDA at Rs. 92 crores** in Q2 FY24, recorded a strong growth of 54%, as against Rs. 59 crores in Q2 FY23. EBITDA margin stood at 12.8% in Q2 FY24, saw an expansion of 392 bps, as compared to 8.9% in Q2 FY23. Margin improvement has resulted from softening of raw material prices and better operational efficiencies.
- **Profit after Tax at Rs. 44 Crores** in Q2 FY24, increased by 97% Y-o-Y, from Rs. 22 Crores in corresponding quarter of previous year. PAT Margin up by 283 bps and stood at 6.2% as compared to 3.3% in Q2 FY23.

## Highlights for H1 FY24

- **Revenue at Rs. 1,454 crores** in H1 FY24, an increase of 9% as compared to Rs. 1,337 crores in H1 FY23.
- **EBITDA at Rs. 199 crores** in H1 FY24, a growth of 37%, from Rs. 146 crores in H1 FY23. EBITDA margin at 13.7% in H1 FY24 as compared to 10.9% in H1 FY23, recording an improvement of 280 bps.
- **Profit after Tax at Rs. 101 Crores** in H1 FY24, up by 65%, from Rs. 61 Crores in H1 FY23. PAT Margin at 6.9% as compared to 4.6% in H1 FY23, up by 234 bps.

## Commenting on the results and performance, Management of the Company, said:

*"We are happy to announce that our Q2 FY24 financial performance has shown decent growth, a direct outcome of our strategic price corrections implemented last year, which has helped us in reclaiming our market share. The stabilization of raw material prices, combined with significant expansion in sales volume, has led to an improvement in our margins.*

*We remain committed to provide quality products as per evolving customer needs with focus on premium and innovative products. We continue to expand our strong distribution network with a special emphasis on new channels and e-commerce."*

## 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

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### Company :

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