4th November, 2017

<table>
<thead>
<tr>
<th>BSE Ltd. Corporate Relationship Department 1st Floor New Trading Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400001</th>
<th>National Stock Exchange of India Ltd Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scrip Code – 530517</td>
<td>Scrip Code – RELAXO</td>
</tr>
</tbody>
</table>

Sub: Press Release on Un-Audited Financial Results for the Quarter ended as on 30.09.17.

Dear Sir,

Please find enclosed Press Release on Un-Audited Financial Results for the Quarter ended as on 30.09.2017.

Thanking You,

FOR RELAXO FOOTWEARS LIMITED

Vikas Kumar Tak
Company Secretary
RELEXO FOOTWEARS LIMITED

Q2 FY18 Financial Performance

Revenue grew by 16% to Rs. 460 crore

EBITDA grew 17% to Rs. 62 crore; Margins 13.4%

Profit after Tax grew 19% to Rs. 32 crore; Margins 7.0%

<table>
<thead>
<tr>
<th>Particulars (Rs. Crs)</th>
<th>Q2 FY18</th>
<th>Q2 FY17</th>
<th>Y-o-Y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>460</td>
<td>395</td>
<td>16%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>62</td>
<td>53</td>
<td>17%</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>32</td>
<td>27</td>
<td>19%</td>
</tr>
</tbody>
</table>

Press Release : 4th November 2017, Delhi

Relaxo Footwears Limited, India’s largest Footwear Manufacturing Company, has declared its Unaudited Financial Results for the Quarter ended 30th September, 2017

Highlights for Q2 FY18

➢ Revenue up 16% to Rs. 460 crore as compared to Rs. 395 crore in the corresponding period of the previous year. There has been good volume growth during this quarter.

➢ EBITDA up by 17% to Rs. 62 crore as compared to Rs. 53 crore in the corresponding period of the previous year.

➢ The EBITDA Margin have remained stable at 13.4%.

➢ Finance Cost has reduced from Rs. 3.7 crore to Rs. 1.9 crore on Y-o-Y basis due to easing of interest rates, low debt level and capitalization of some part of interest.

➢ Profit after Tax up 19% to Rs. 32 crore as compared to Rs. 27 crore in the corresponding period of the previous year. The PAT Margin is 7.0%
Commenting on the results and performance, Mr. Ramesh Kumar Dua, Managing Director said:

"I am glad to announce that our Company reported Revenue of Rs. 460 crores with EBITDA and PAT of Rs. 62 crores and Rs. 32 crores respectively in the second quarter of FY18.

Our company has achieved EBITDA Margins of 13.4% due to sustained efforts towards premiumization of product portfolio. Our interest costs have halved on a year on year basis.

Overall, introduction of GST is positive and welcoming for the Footwear Industry. Prior to GST, Trade and Retail margins had always been an issue due to multiple State specific VAT rates. A Uniform PAN India GST rate, has helped us in bringing our Trade and Retail margins at "Uniform" level across India. Quantification of exact impact of GST on business performance will be clear in coming quarters after full clarity on Input availability on opening stock, services and exports, etc.

We are witnessing a change in trend with respect to habits, lifestyles, tastes and preferences. The Indian Consumer is looking beyond the utility aspect and seeks intangibles such as brand, quality, comfort as well as a strong fashion statement from his footwear.

Our Focus has been on increasing our market for premium products, build a strong brand, look to penetrate the unexplored markets, and develop new channels of distribution.

We continue to improve our operational efficiencies, improve our product portfolio which will result in better margins."
About Relaxo Footwears Limited

Relaxo Footwears Limited is the largest Footwear Manufacturing Company in India. Products include Rubber/EVA slippers, canvas shoes, sport shoes, sandals, school shoes and other types of Footwear. It has a portfolio of 10 brands including major brands like Relaxo, Flite, Sparx, Bahamas and Schoolmate. The company sells its products through ~50,000 retailers served through distributors, 277 COCO Outlets, Exports and E-commerce/Modern Trade. It has 8 state of the art manufacturing facilities; six in Bahadurgarh (Haryana), and one each in Bhiwadi (Rajasthan) and Hardwar (Uttarakhand). The company’s Business Process is managed through SAP & Microsoft Navision.

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 : Investor Relations Advisors :
Relaxo Footwears Limited Strategic Growth Advisors Pvt. Ltd.
CIN: L74899DL1984PLC019097 CIN: U74140MH2010PTC204285
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