



**INVESTOR
PRESENTATION**
Q3 & 9M FY26

January 2026

COMMITTED TO PROVIDE
BEST-IN-CLASS FOOTWEAR

Safe Harbor

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Company Overview

BEST IN PERFORMANCE

A journey that has moved upwards and touched many new milestones successfully year after year. This journey comprises a series of possibilities, overcoming challenges and achieving a collective brilliance. And yet, every success is still part of our learning curve.

1976

Launched Relaxo brand
Revenue: ₹ 0.12 Crore

1984

Relaxo Footwears Limited was incorporated
Revenue: ₹ 1.78 Crores

1995

IPO, to set up a plant in Haryana
Revenue: ₹ 38.17 Crores

2005-07

- Launched 'Flite' and 'Spax' brands
- First COCO store launched
- Commenced Exports

Revenue: ₹ 235.93 Crores

2010

Renewable power capacity of 6.00MW
Revenue: ₹ 553.70 Crores

2012-15

Business Transformation Initiatives

- Signed top-notch celebrities as brand ambassadors
- Strengthened distribution and supply chain management
- Launched e-commerce platform
- Increased people engagement
- New product development & portfolio strategy

Revenue: ₹ 1,480.81 Crores

2017-18

- Corporate identity revamped
- Merger of 'RRPL' and 'MPPL' with your Company

Revenue: ₹ 1,948.57 Crores

2022-25

- Acquisition of 30 acres land in Bhiwadi for future expansion
- Manufacturing capacity soared to 10.5 lacs pair per day

Revenue: ₹ 2,789.61 Crores

Diversified Portfolio with Strong Identities



Efficient Customer Reach across Channels



Distribution Channels

~550 (Active)
Pan-India Distributors

~70,000+
Retailers/
Multi-Brand Outlets

412

Exclusive Brand Outlets
(EBOs)

~37

Countries Exported to

1

Overseas office in Dubai

amazon

Flipkart



TATA
CLIQ

zepto

AJIO

meesho



RELAXO

Sustained Manufacturing Excellence, Certification & Innovation

Strong in-house manufacturing capabilities

9

Manufacturing Facilities

~10.5 Lakh
Pairs per day capacity

- Continuous focus on optimising operations
 - Dedicated line for manufacturing fast moving SKUs
 - Lean manufacturing (waste minimisation without compromising on productivity)
 - Maynard Operation Sequence Technique (MOST)
 - Yield improvement
 - Focus on cost optimisation in manufacturing allows competitive pricing.

Committed to provide Best in Class footwear

- In-house manufacturing helps in maintaining the end to end quality
- Monitor every stage of the manufacturing process
 - Designing
 - Material Management
 - Production Process
 - Packaging
 - Final Products

Certifications

- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018
- ISO 27001:2022
- Member of SATRA

IPR Spectrum

87
Trademarks

13
Copyrights

1,339
Design

Distinguished Board of Directors

Executive Directors

Ramesh Kumar Dua , Chairman & Managing Director

- 48 years of experience in strategy, sales and marketing, production and new product development in the footwear industry
- Leading Relaxo to become the largest footwear manufacturer of India

Mukand Lal Dua , Whole Time Director

- 51 years of experience in manufacturing excellence in footwear industry
- Providing cutting edge impetus to new product development and quality control

Nikhil Dua, Whole Time Director

- 28 years of experience in production, new product development and has deep knowledge of product mix in Footwear Industry
- Studied from International School of Modern Shoe-making, Czech Republic

Gaurav Kumaar Dua, Whole Time Director

- 23 years of experience in sales and marketing in footwear industry
- Joined in 2001 and is heading sales & marketing and has been instrumental in revenue growth

Sushil Batra, Executive Director

- 33 years of experience in Finance, Taxation and Strategic Planning
- Formerly served as a CFO and was elevated to Board in 2024

Independent Directors

Kuldip Singh Dhingra, Independent Director

- 51 years of experience in paint and related industries in strategy & planning, strategy, corporate management, manufacturing etc

Rajeev Bhadauria, Independent Director

- 37 years of experience in Human Resource and leadership, previously associate with JSPL, Reliance ADA group & NTPC

Yogesh Kapur, Independent Director

- 38 years of experience in reputed financial institutions in the field of investment banking, strategic initiatives, business/corporate restructuring, etc.

Raj Kumar Jain, Independent Director

- 44 years of experience for leading consumer organisations in sales, marketing and supply chain

Richa Arora, Independent Director

- Over 30 years of experience in business, strategy, ESG & Sustainability, marketing for FMCG companies and other consulting organizations

And a Strong Management Team

Ritesh Dua, Executive Vice President - Finance

MBA having over 24 years of experience in Finance, HR & IT

Rahul Dua, Executive Vice President - Manufacturing

Graduate having over 14 years of experience in Manufacturing

Ankit Jain, Company Secretary & Compliance Officer

FCS having over 17 years of experience in Manufacturing, Real Estate & Infrastructure companies

Harpreet Singh Bhatia, Vice President – Revenue Growth

MBA, having over 29 years of diverse experience in sales and leadership, known for consistently driving sustainable business growth

Manoj Taneja, Vice President – E Commerce

MBA having over 16 years of experience in Digital channels in the fashion & lifestyle industries

Gaurav Malik, Vice President – Product Development

Graduated in Footwear Technology & Design, having over 21 years of rich experience in product design and innovation

Nitin Dua, Executive Vice President - Retail

MBA having over 20 years of experience in Retail Business

Prince Jain, Chief Financial Officer

Chartered Accountant having over 16 years of experience in financial planning and analysis, commercial finance, supply chain finance, etc.

Verinder Kumar, Senior Vice President - Manufacturing

Post-Graduate having 40 years of experience in manufacturing, production and projects

Aakash Koparkar, Vice President - Retail Business

BA (Hons) and PG Diploma in Marketing & Retail having over 16 years of experience in Retail

Manoj Lalwani, Vice President - Marketing

MBA with over 22 years of extensive marketing experience in leading FMCG, Retail, and Media broadcasting Companies.

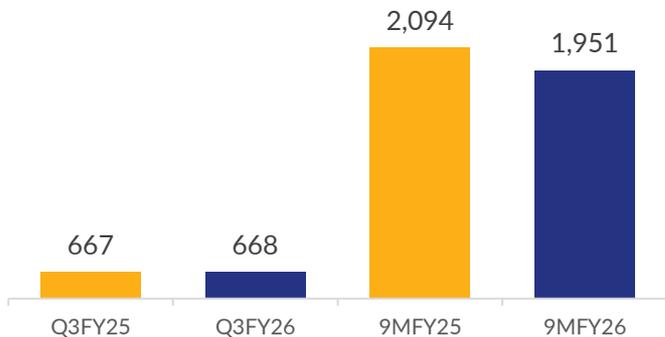
Manju Kohli, Chief Human Resources Officer

Post-Graduate Diploma in Human Resources & Industrial Relations having over 20 years of global HR leadership experience across various industries

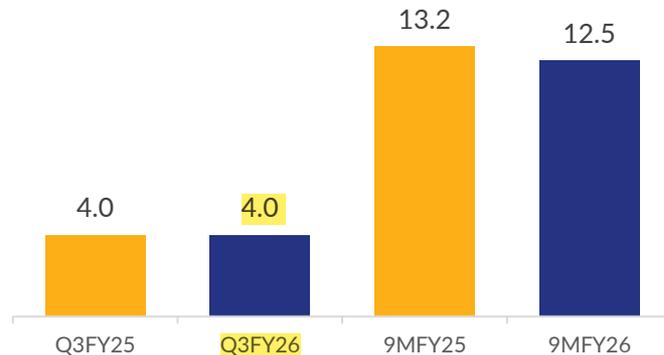
Quarterly Performance at a Glance

Q3 & 9M FY26 Financial Highlights – Profit and Loss (1/2)

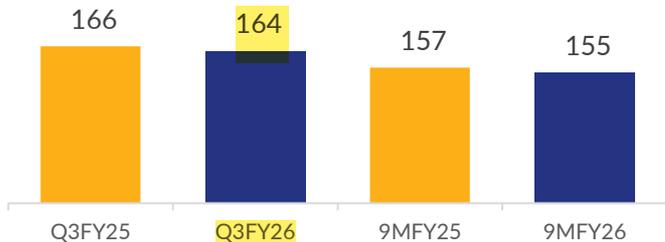
Revenue (₹ in Cr.)



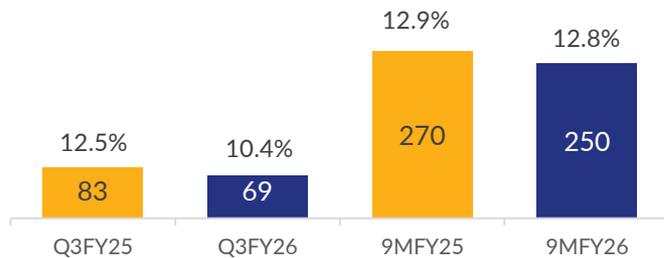
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

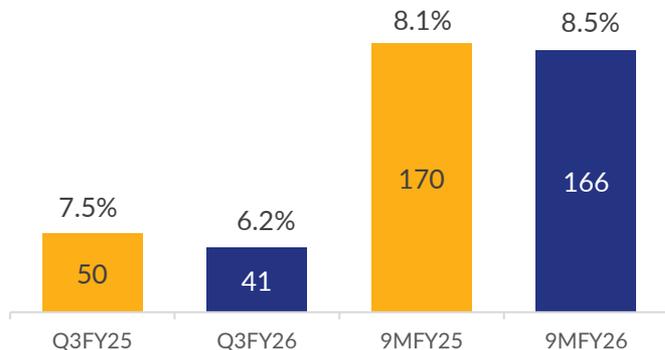


EBITDA (₹ in Cr.) & Margin (%)

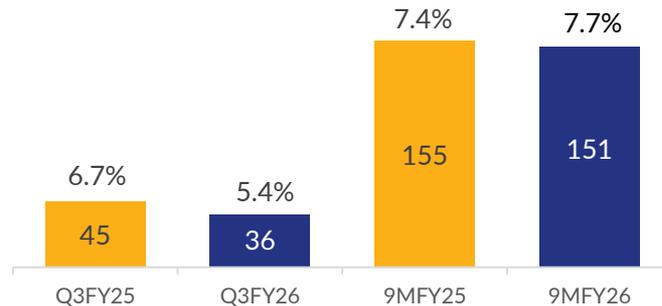


Q3 & 9M FY26 Financial Highlights – Profit and Loss (2/2)

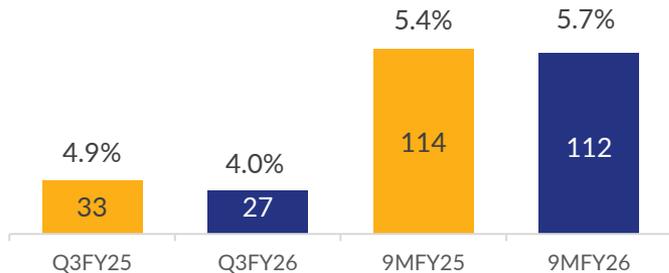
EBIT (₹ in Cr.) & Margin (%)



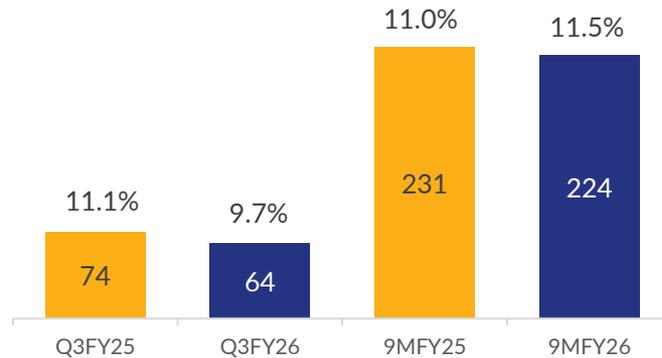
PBT (₹ in Cr.) & Margin (%)



PAT (₹ in Cr.) & Margin (%)

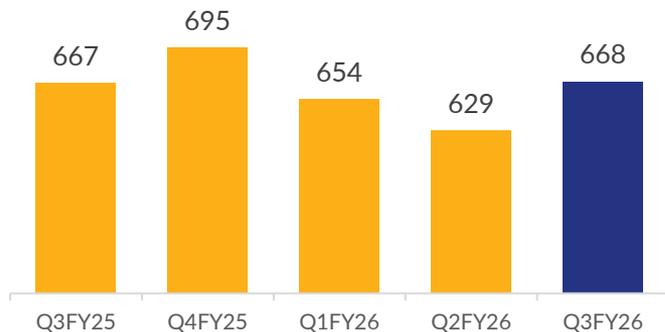


Cash PAT (₹ in Cr.) & Margin (%)

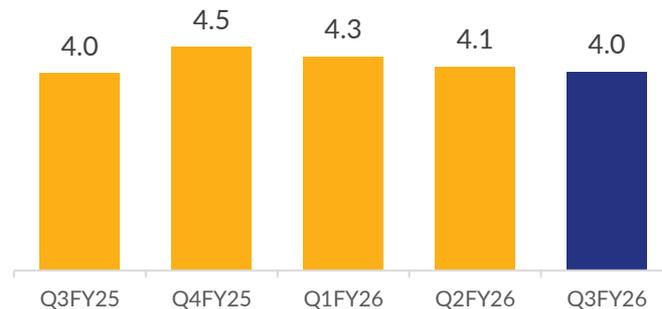


Quarterly Trend – Profit and Loss (1/2)

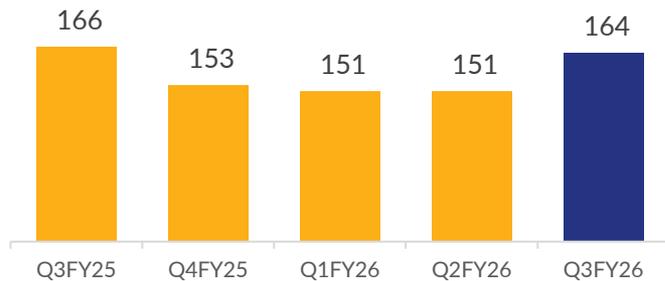
Revenue (₹ in Cr.)



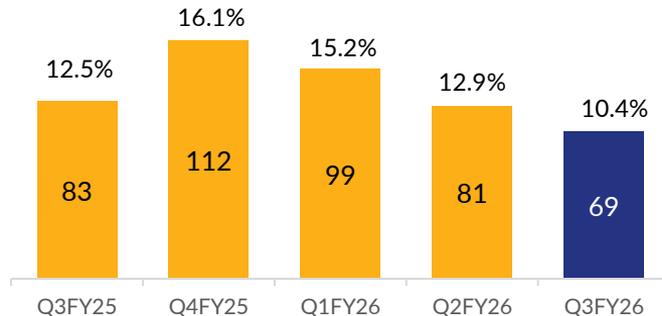
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

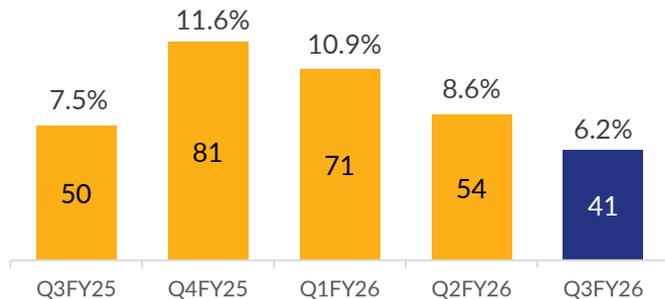


EBITDA (₹ in Cr.) & Margin (%)

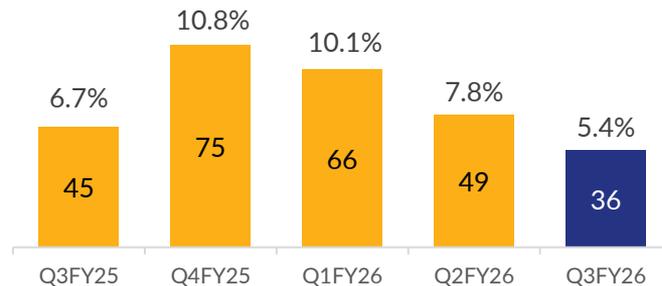


Quarterly Trend – Profit and Loss (2/2)

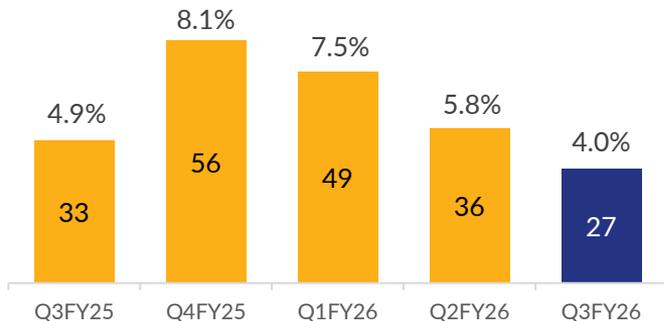
EBIT (₹ in Cr.) & Margin (%)



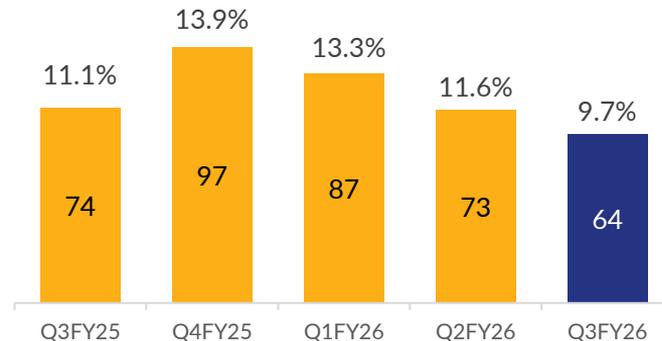
PBT (₹ in Cr.) & Margin (%)



PAT (₹ in Cr.) & Margin (%)



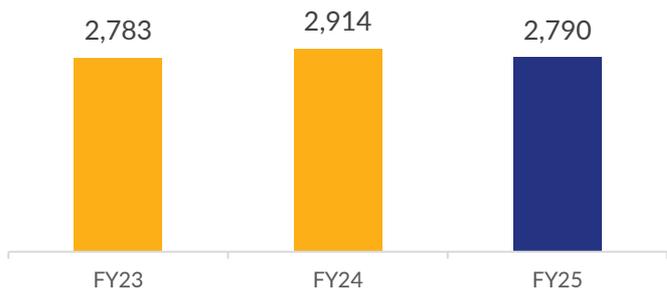
Cash PAT (₹ in Cr.) & Margin (%)



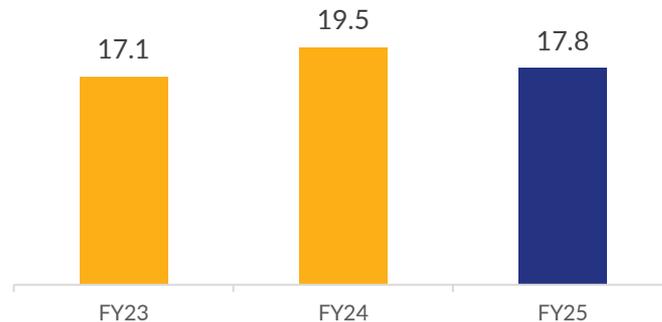
Annual Financial Highlights

Annual Financial Highlights – Profit and Loss (1/2)

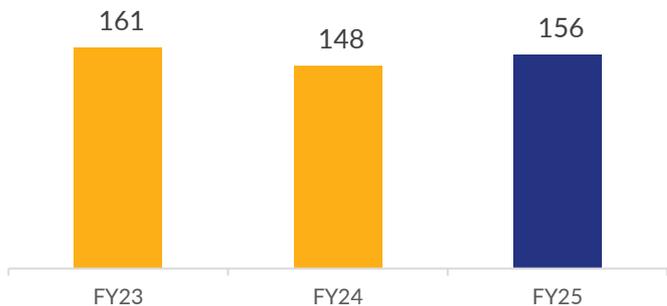
Revenue (₹ in Cr.)



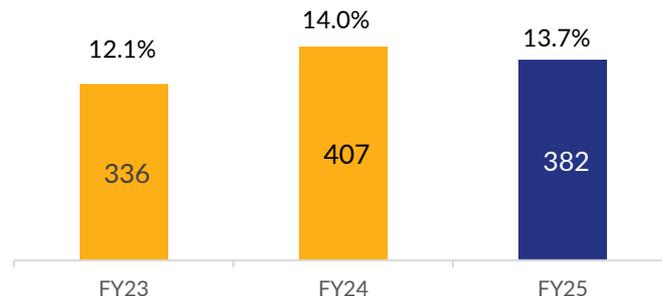
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

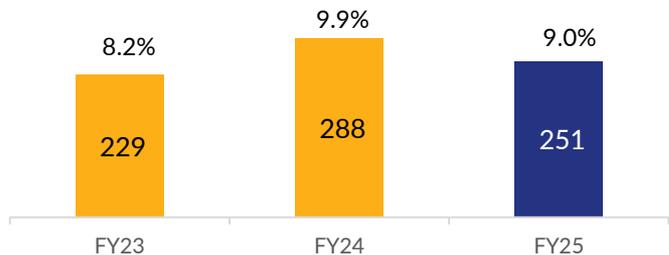


EBITDA (₹ in Cr.) & Margin (%)

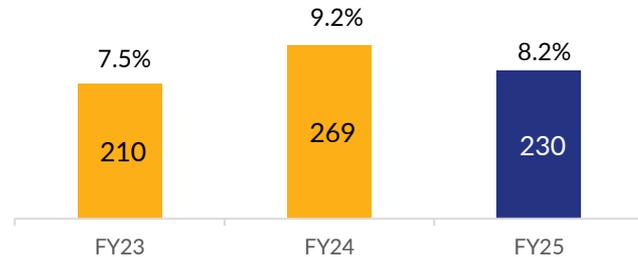


Annual Financial Highlights – Profit and Loss (2/2)

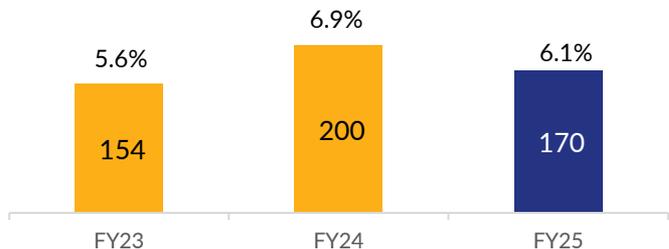
EBIT (₹ in Cr.) & Margin (%)



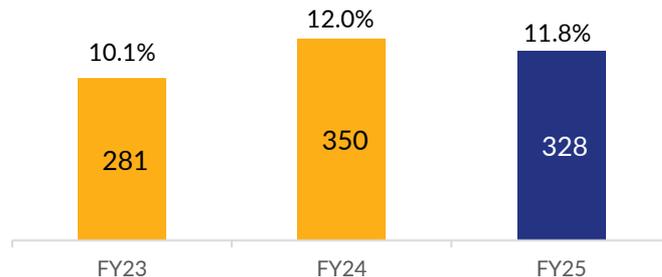
PBT (₹ in Cr.) & Margin (%)



PAT (₹ in Cr.) & Margin (%)



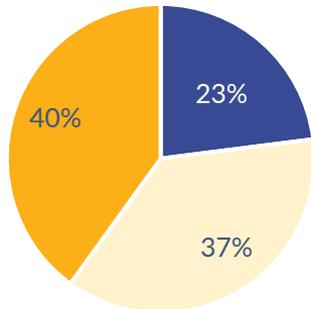
Cash PAT (₹ in Cr.) & Margin (%)



Annual Financial Highlights – FY25 Revenue Mix

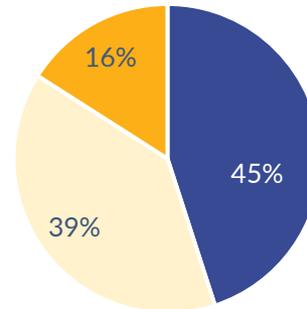
Brand-Wise Revenue Mix

■ Hawaii ■ Flite ■ Sparx



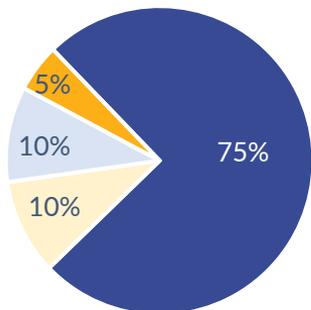
Brand-Wise Volume Mix

■ Hawaii ■ Flite ■ Sparx



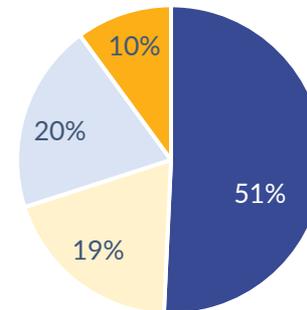
Channel-Wise Revenue Mix

■ General Trade ■ New Channel ■ Retail ■ Export



Region-Wise Revenue Mix *

■ North ■ East ■ West ■ South

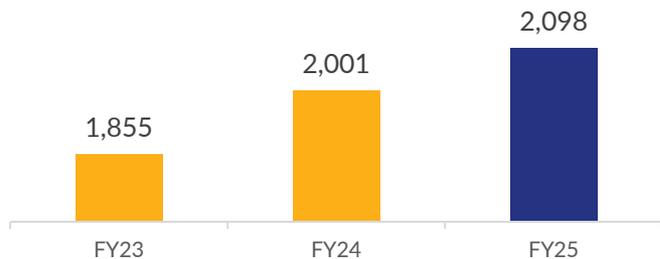


* For General Trade

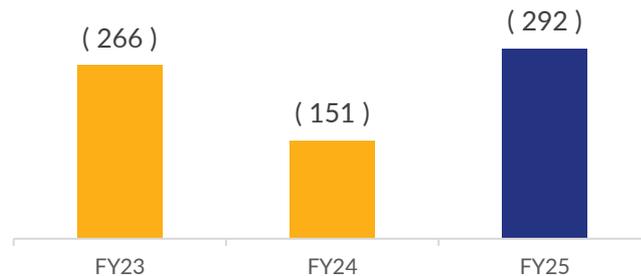
Annual Financial Highlights – Balance Sheet

(₹ in Cr.)

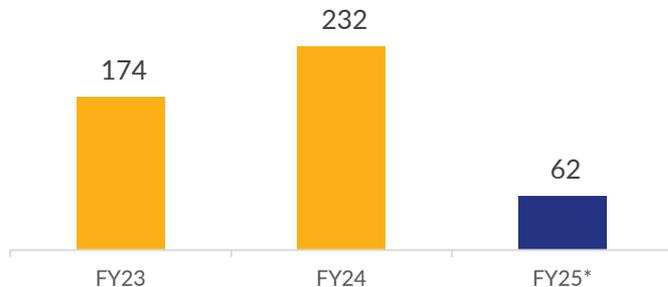
Net Worth



Net Debt

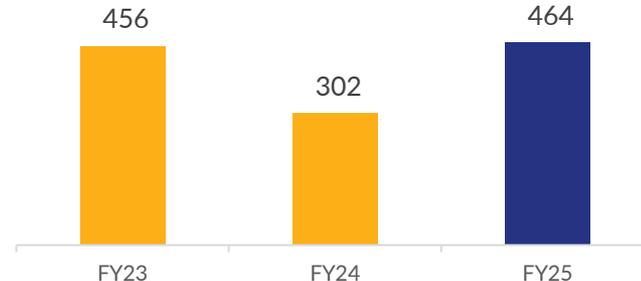


Capex



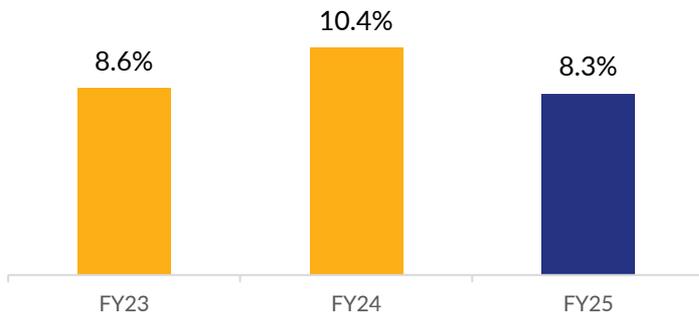
* Net of Financial Assistance

Cash Generated from Operations

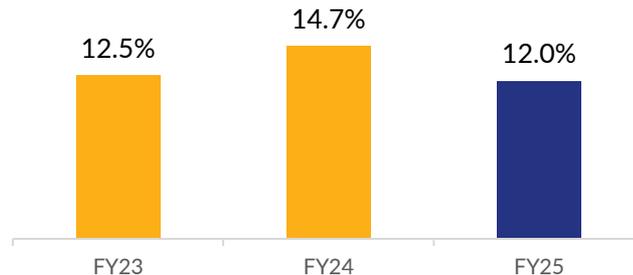


Annual Financial Highlights – Key Financial Ratios

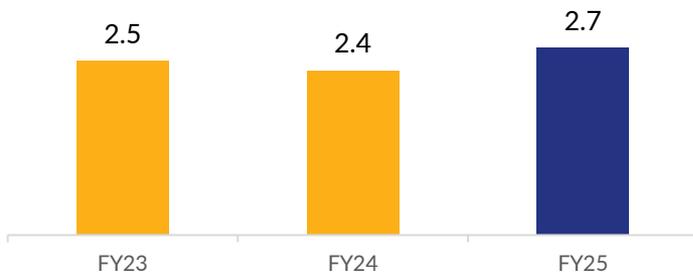
ROE (%)



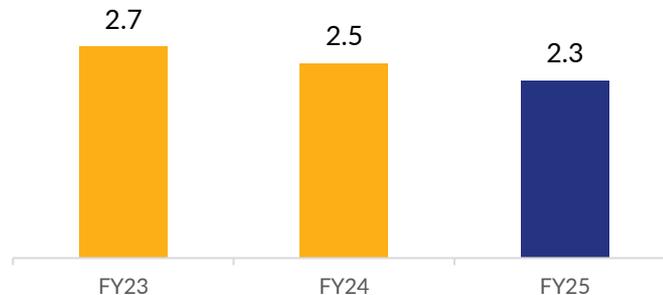
ROCE (%)



Current Ratio (x)



Fixed Asset Turnover Ratio (x)



Statement of Profit & Loss – Q3 & 9M FY26

Particulars (₹ in Cr.)	Q3FY26	Q3FY25	Y-o-Y	Q2FY26	Q-o-Q	9MFY26	9MFY25	Y-o-Y
Revenue from Operations	668.03	666.90	0.17%	628.54	6.28%	1,951.06	2,094.46	(6.85%)
Other Income	10.96	6.80		12.26		34.54	18.87	
Total Income	678.99	673.70	0.79%	640.80	5.96%	1,985.60	2,113.33	(6.04%)
Cost of Materials Consumed, including Packing Material	229.54	227.08		253.96		731.36	820.27	
Purchases of Stock-in-Trade	25.39	26.20		26.24		73.66	77.78	
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	28.72	32.81		(35.16)		(26.58)	(62.48)	
Employee Benefits Expense	110.24	96.00		100.05		315.80	311.77	
Other Expenses	204.75	201.42		202.29		606.82	677.17	
Total Operating Expenses	598.64	583.51	2.59%	547.38	9.36%	1,701.06	1,824.51	(6.77%)
EBITDA	69.39	83.39	(16.79%)	81.16	(14.50%)	250.00	269.95	(7.39%)
EBITDA Margin	10.39%	12.50%	(211 bps)	12.91%	(252 bps)	12.81%	12.89%	(8 bps)
Finance Costs	5.29	5.38		5.21		15.71	15.25	
Depreciation and Amortisation Expense	39.14	40.20		39.36		118.15	119.06	
Profit Before Tax (PBT)	35.92	44.61	(19.48%)	48.85	(26.47%)	150.68	154.51	(2.48%)
PBT Margin	5.38%	6.69%	(131 bps)	7.77%	(239 bps)	7.72%	7.38%	34 bps
Tax Expense	9.38	11.60		12.69		39.08	40.40	
Profit for the Period (PAT)	26.54	33.01	(19.60%)	36.16	(26.60%)	111.60	114.11	(2.20%)
PAT Margin	3.97%	4.95%	(98 bps)	5.75%	(178 bps)	5.72%	5.45%	27 bps
Basic EPS (₹)	1.06	1.32		1.46		4.48	4.58	

Balance Sheet

EQUITY AND LIABILITIES (₹ in Cr.)	H1FY26	FY25
Equity		
Equity Share Capital	24.89	24.89
Other Equity	2,084.60	2,073.18
	2,109.49	2,098.07
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	166.06	168.58
Other Financial Liabilities	-	0.55
Provisions	23.21	21.13
Deferred Tax Liabilities (Net)	19.55	23.32
	208.82	213.58
Current Liabilities		
Financial Liabilities		
Borrowings	2.97	-
Lease Liabilities	46.44	43.94
Trade Payables		
Total Outstanding Dues	258.50	196.90
Other Financial Liabilities	96.27	80.23
Other Current Liabilities	70.09	77.53
Provisions	67.75	46.12
Current Tax Liabilities (Net)	9.82	6.10
	551.84	450.82
Total Equity and Liabilities	2,870.15	2,762.47

ASSETS (₹ in Cr.)	H1FY26	FY25
Non-Current Assets		
Property, Plant and Equipment	955.68	959.75
Capital Work-in-Progress	74.64	53.21
Intangible Assets	9.48	12.99
Intangible Assets under Development	0.75	0.68
Right-of-Use Assets	370.14	371.48
Financial Assets		
Investments	206.75	73.87
Loans	0.02	0.08
Other Financial Assets	20.35	21.00
Other Non-Current Assets	43.99	34.81
	1,681.80	1,527.87
Current Assets		
Inventories	593.81	557.59
Financial Assets		
Investments	215.56	269.14
Trade Receivables	273.15	312.05
Cash and Cash Equivalents	1.33	22.37
Bank Balances other than Cash and Cash Equivalents	23.89	19.69
Loans	0.54	0.45
Other Financial Assets	14.15	2.78
Other Current Assets	65.92	50.53
	1,188.35	1,234.60
Total Assets	2,870.15	2,762.47

Industry Overview

Attractive dynamics of the Indian footwear industry

Indian Footwear Market is expected to grow at much faster pace as compared to Asia Pacific & Global Footwear Market

Global Footwear Market Size
(In US\$ billion)



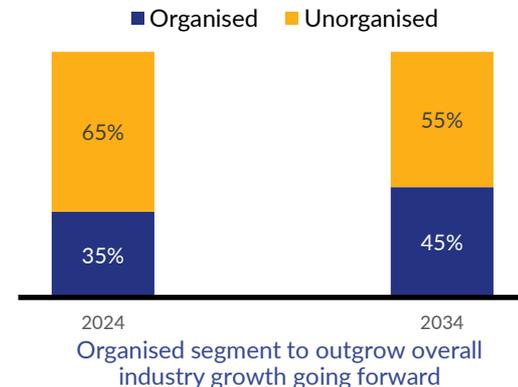
Asia-Pacific Footwear Market
(In US\$ billion)



Indian Footwear Market Size
(In US\$ billion)



Improving share of Organised footwear market – India

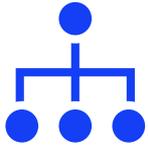


Emerging Trends in the Indian footwear industry

- Increasing Demand for Sport Shoes – Customers prioritizing Health & Wellness, shifting focus towards specially designed shoes providing comfort, durability, & specific features for different sports
- Digital Transformation – Online shopping, virtual try-ons, Investments in R&D on new technologies, Smart shoes, and AI-powered personalization are reshaping customer experiences
- Millennial Consumer Choices – Trends like personal style and self-expression highly affect demand
- Sustainability and Eco-Friendly Materials – Consumers prefer footwear made from recycled and sustainable materials

Key Strengths

Key Strengths



**Diversified Product
Portfolio**



**Manufacturing
Excellence**



**Wide Distribution
Network**



Product Innovation



**Financial Resilience
with Strong Credit
Profile**

ICRA AA (Long Term)
A1+ (Short Term)



**Distinguished Board
and Management
Team**



**Evolving
Macroeconomic
Industry Growth drivers**



**Strong Corporate
Governance**

Annexures

Awards and Accolades



Northern Region Export
Excellence Award
2025



Rotary India National CSR
Award 2025 (Northern Region)
under the Mega Category -
Education & Literacy



India's Retail Champions
Awards
(Category - Footwear) 2025



Sustainable Development
Goals (SDG) Achievers Award
2023-24 under United Nations
SDG 4- Quality Education



BW Retail World - Retail
Reboot Awards 2024 for Best
Use of Festive Marketing



1st Place for Excellent Export
Performance (Non-Leather
Footwear) 2023-2024



Best Supply Chain Reach
Strategy
ISCM Supply Chain Ranking
2024



Prithvi Awards 2024
Recognition to
Sustainability Icons

dun & bradstreet



Dun & Bradstreet-India's
500 Value Creators
2023



Northern Region Export
Excellence Award
2023



Ministry of Commerce and Industry
Government of India

Status of Three Star
Export House
2023



2nd Place for Excellent
Manufacturing & Export
Performance 2022-2023

Being a Good Corporate Citizen

Education

Parivartan - Model School Project - Working upon the school infrastructure development & capacity building of teachers, students, SMC members, parents, as well as Community in 128 Govt. schools (118 in Haridwar & 10 in Dehradun district) directly impacting approx. 14,000 students

Skill Development & Remedial Education Project: Empowering 420 youth through 4 skill development courses & Remedial Education support to 500 students in Delhi



Education Kit Distribution



Skill Development Project

Health

At Khairthal district Rajasthan, implementing two major healthcare initiatives i.e. **Nayan - Avoidable Blindness Project**; focusing over the eye screening & corrective procedures through 2 Vision Centers & regular outreach to approx. 2.7 lacs residents of 189 villages including approx. 55000 students of Government schools of the of Tijara block

Mobile Health Unit Project - providing primary healthcare facilities in 11 villages around Bhiwadi



Project Nayan



Mobile Health Unit Project

Environment

Water Conservation Project - Under our environmental conservation efforts, we have constructed/renovated 18 anicut/checkdams & earthen ponds with a cumulative water holding capacity of 4.9 lacs cubic meter in a single filing, on & around Ruparel River, Alwar

Plantation Drive - Plantation drives in over 55,000 saplings in Bachedi Village around the Sariska Tiger Reserve, Alwar, Rajasthan and Haryana.



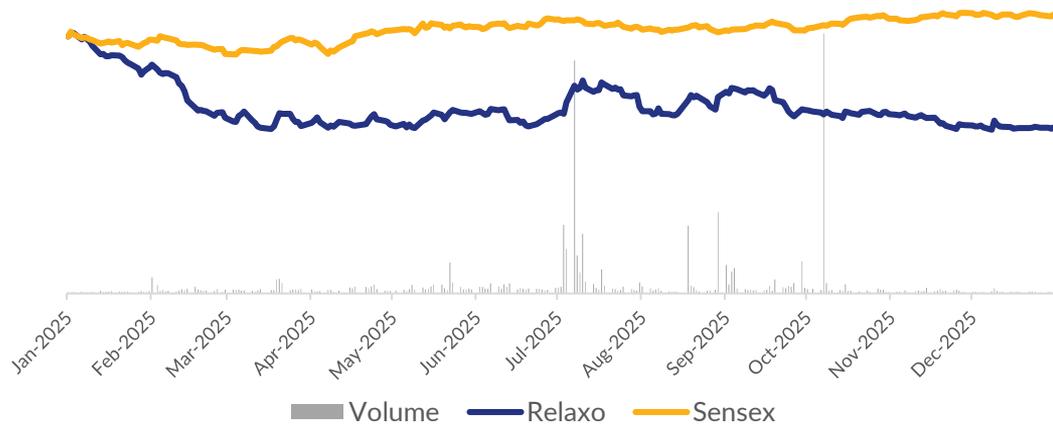
Plantation Drive



Water Conservation Project

Shareholding Pattern

Shareholding as on 31st December, 2025
Total Shareholders - 2,32,872



Shareholder Information as on
31st December 2025

BSE Ticker	530517
NSE Ticker	RELAXO
Market Cap (₹ in Cr)	10,067
% Free- float	28.7%
Shares Outstanding (in Cr)	24.89
3M ADTV (Shares)	2,63,506
Enterprise Value (₹ in Cr)	10,067
52 Week High (₹)	639.40
52 Week Low (₹)	390.35
52 Week ADTV (₹ in Cr)	14.3

Thank You