



**INVESTOR
PRESENTATION**
Q4 & FY26

May 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

Relaxo Footwears Limited was incorporated
Revenue: ₹ 1.78 Crores
1984

1995
IPO, to set up a plant in Haryana
Revenue: ₹ 38.17 Crores

• Launched 'Flite' and 'Spax' brands
• First COCO store launched
• Commenced Exports
Revenue: ₹ 235.93 Crores
2005-07

2010
Renewable power capacity of 6.00MW
Revenue: ₹ 553.70 Crores

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
2012-15

2017-18
• Corporate identity revamped
• Merger of 'RRPL' and 'MPPL' with the Company
Revenue: ₹ 1,948.57 Crores

• Acquisition of 30 acres land in Bhiwadi for future expansion
• Manufacturing capacity soared to 10.5 lacs pair per day
Revenue: ₹ 2,702.16 Crores
2022-26

Diversified Portfolio with Strong Identities



Efficient Customer Reach across Channels



Distribution Channels

~630 (Active)
Pan-India Distributors

~70,000+
Retailers/
Multi-Brand Outlets

420

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
- Member of SEDEX

IPR Spectrum

87
Trademarks

13
Copyrights

1,356
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, Co-CEO & Whole Time Director

- 23 years of experience in sales and marketing in footwear industry
- Joined in 2001 and 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, Co - Chief Executive Officer

MBA having over 25 years of experience in Finance, HR & IT

Rahul Dua, Executive Vice President

Graduate having over 15 years of experience in Manufacturing

Ankit Jain, Company Secretary & Compliance Officer

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

Gaurav Malik, Head – Product Development

Graduated in Footwear Technology & Design, having over 22 years of rich experience in product design and innovation

Karan Singh Suryawanshi, Vice President – GT Sales (SPARX)

MBA having over 20 years of experience in sales and marketing having worked with Marico Limited, Mars International, and United Breweries

Harpreet Singh Bhatia, Vice President – Revenue Growth

MBA, having over 30 years of diverse experience in sales and leadership, known for consistently driving sustainable business growth

Nitin Dua, Executive Vice President

MBA having over 21 years of experience in Retail Business

Amit Roy, Chief Financial Officer*

CA & CMA with over 30 years of experience in finance, accounting, treasury, taxation, and corporate strategy

Verinder Kumar, Senior Vice President - Manufacturing

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

Vijay Kumar, Vice President – Supply Chain Management

Post Graduate in Supply Chain and Material Management having over 22 years of experience across leading organizations like ITC, etc.

Manoj Taneja, Vice President – E Commerce

MBA having over 17 years of experience in Digital channels in the fashion & lifestyle industries

Manoj Lalwani, Vice President - Marketing

MBA with over 23 years of extensive marketing experience in leading FMCG, Retail, and Media broadcasting Companies.

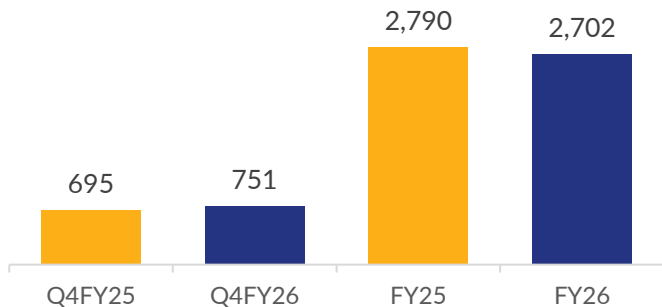
Manju Kohli, Chief Human Resources Officer

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

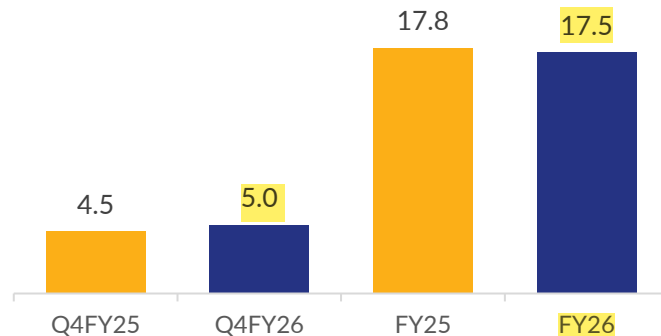
Quarterly Performance at a Glance

Q4 & FY26 Financial Highlights – Profit and Loss (1/2)

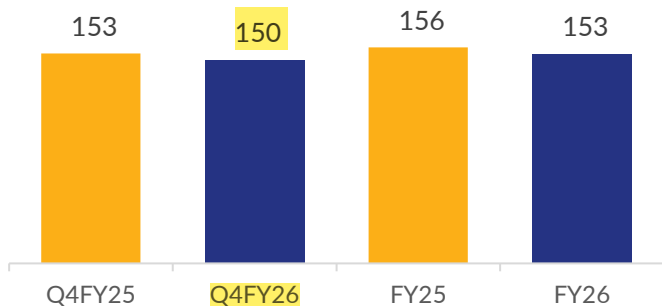
Revenue (₹ in Cr.)



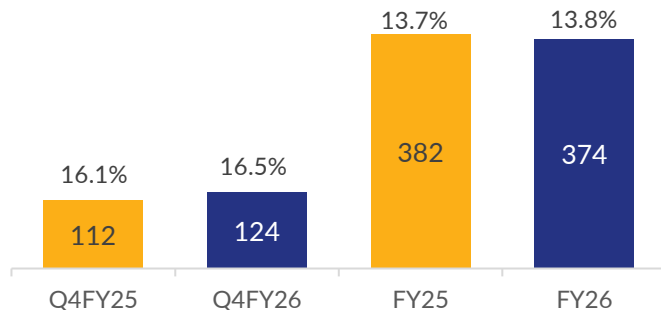
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

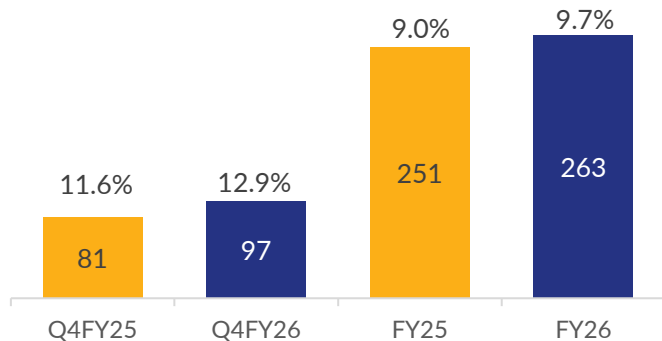


EBITDA (₹ in Cr.) & Margin (%)

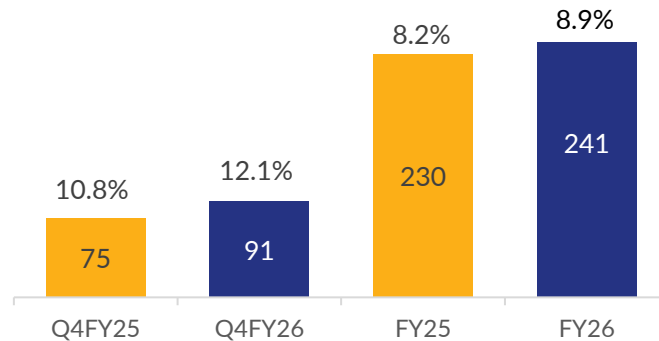


Q4 & FY26 Financial Highlights – Profit and Loss (2/2)

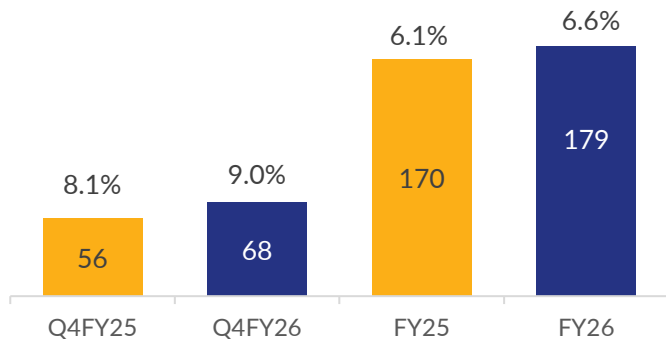
EBIT (₹ in Cr.) & Margin (%)



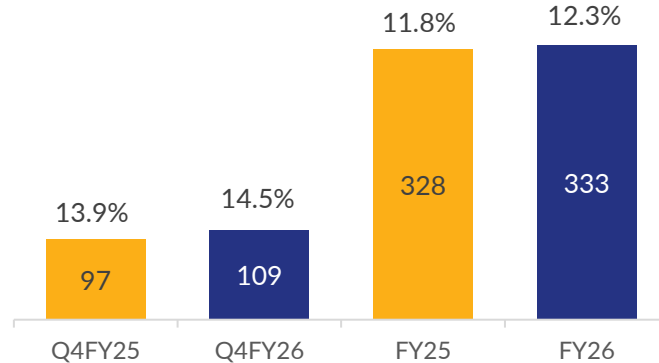
PBT (₹ in Cr.) & Margin (%)



PAT (₹ in Cr.) & Margin (%)

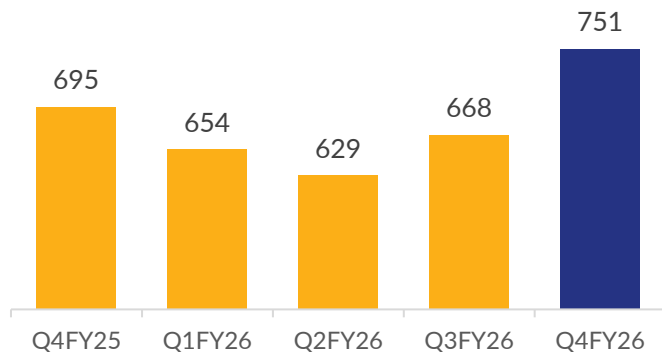


Cash PAT (₹ in Cr.) & Margin (%)

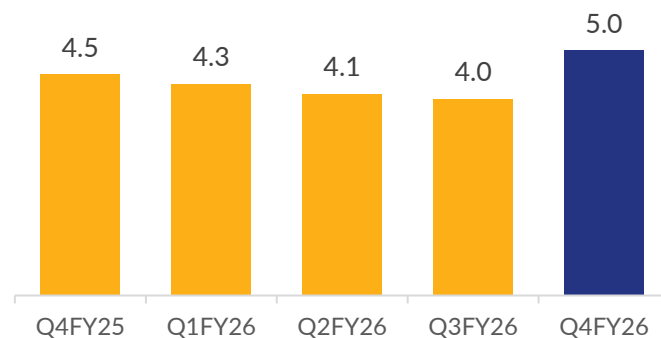


Quarterly Trend – Profit and Loss (1/2)

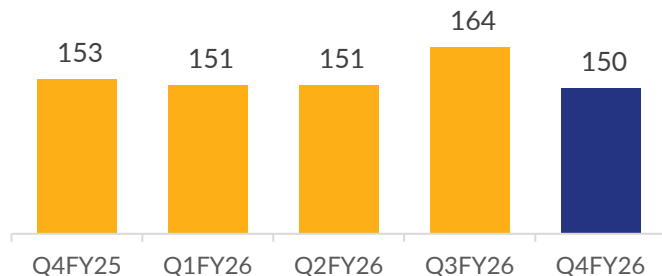
Revenue (₹ in Cr.)



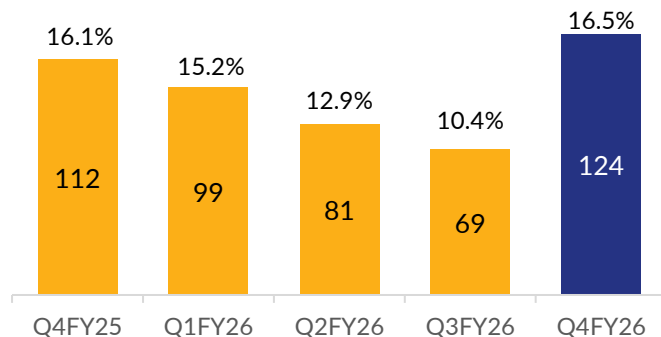
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

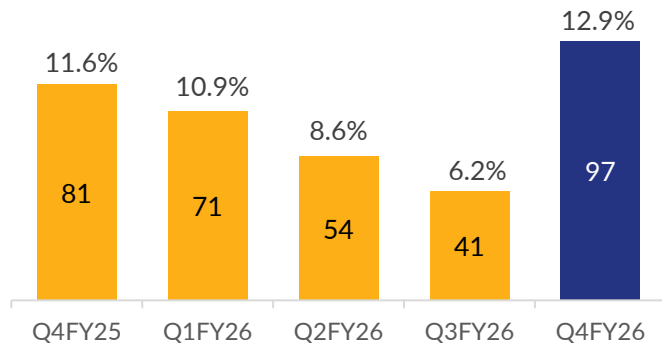


EBITDA (₹ in Cr.) & Margin (%)

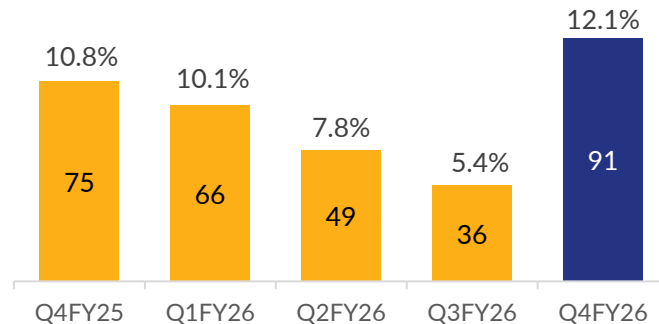


Quarterly Trend – Profit and Loss (2/2)

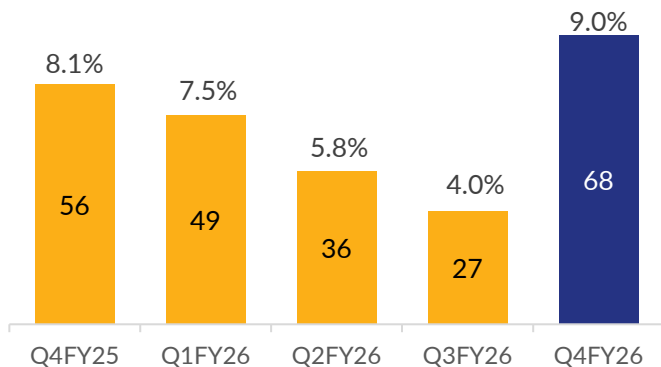
EBIT (₹ in Cr.) & Margin (%)



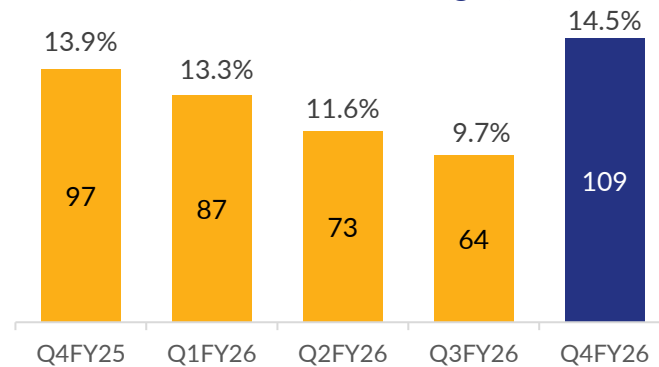
PBT (₹ in Cr.) & Margin (%)



PAT (₹ in Cr.) & Margin (%)



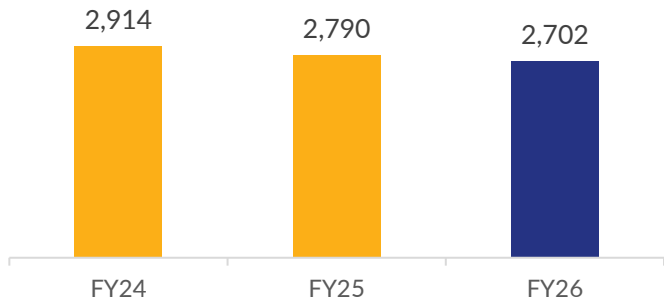
Cash PAT (₹ in Cr.) & Margin (%)



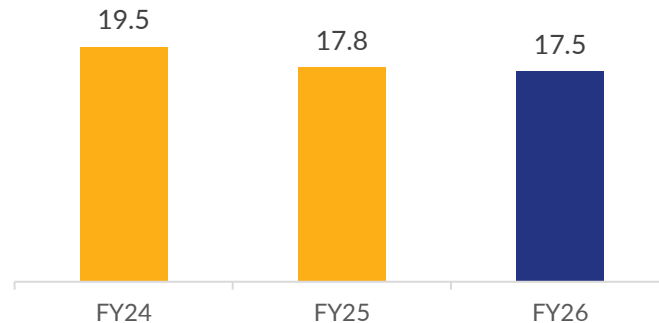
Annual Financial Highlights

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

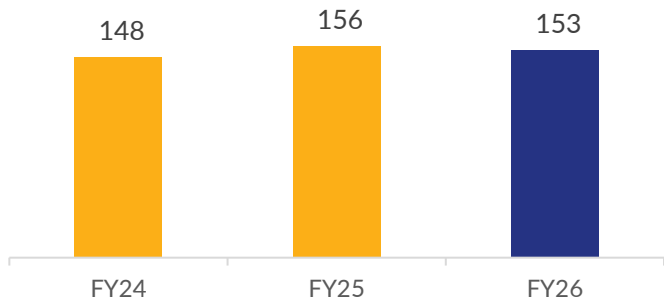
Revenue (₹ in Cr.)



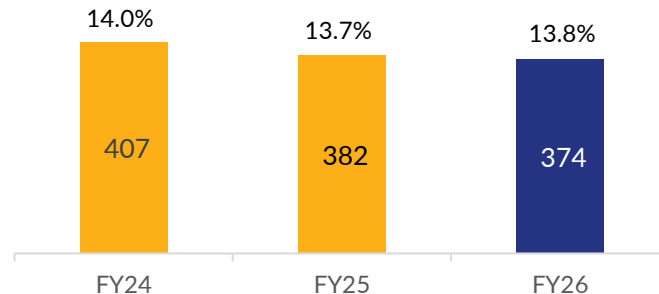
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

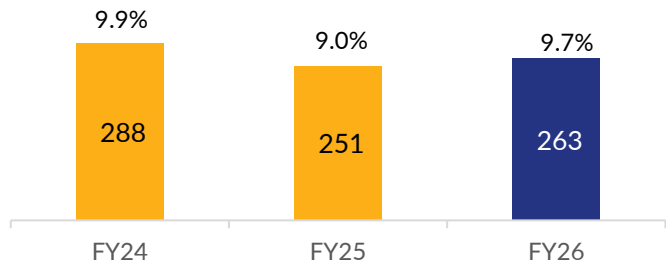


EBITDA (₹ in Cr.) & Margin (%)

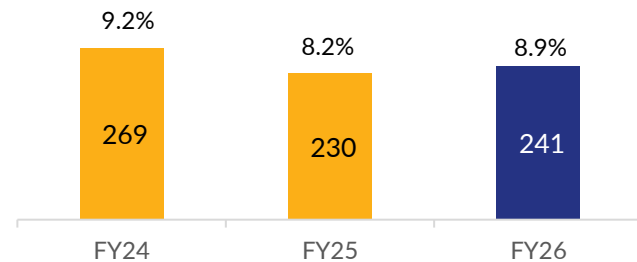


Annual Financial Highlights – Profit and Loss (2/2)

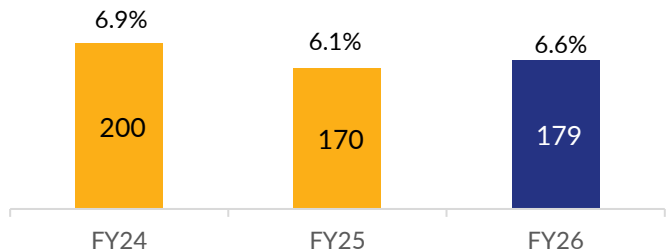
EBIT (₹ in Cr.) & Margin (%)



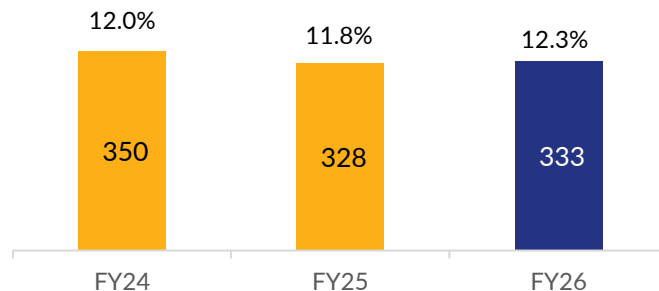
PBT (₹ in Cr.) & Margin (%)



PAT (₹ in Cr.) & Margin (%)



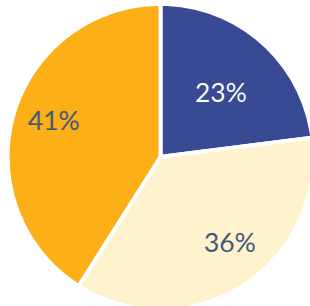
Cash PAT (₹ in Cr.) & Margin (%)



Annual Financial Highlights – FY26 Revenue Mix

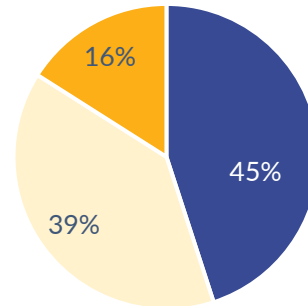
Brand-Wise Revenue Mix

■ Hawaii ■ Flite ■ Sparx



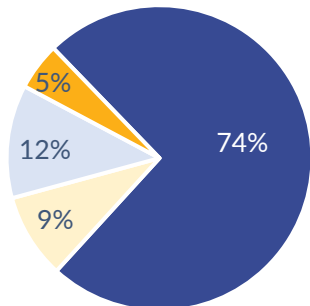
Brand-Wise Volume Mix

■ Hawaii ■ Flite ■ Sparx



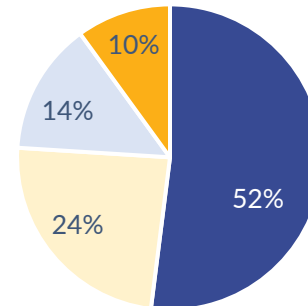
Channel-Wise Revenue Mix

■ General Trade ■ New Channel ■ Retail ■ Export



Region-Wise Revenue Mix *

■ North ■ East ■ West ■ South

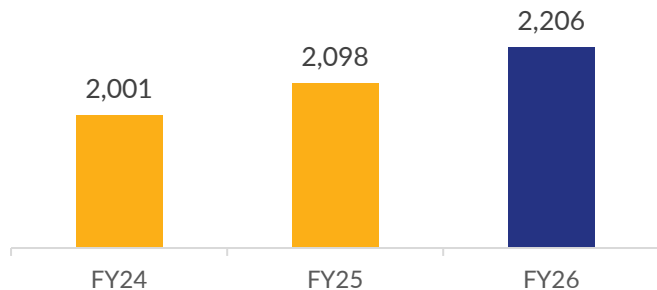


* For General Trade

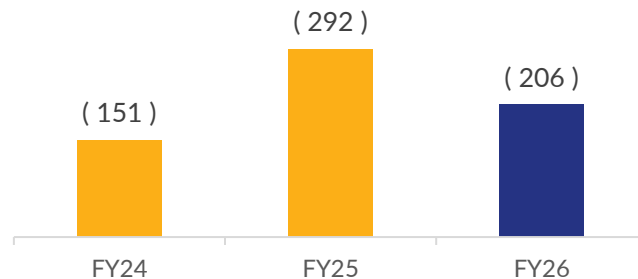
Annual Financial Highlights – Balance Sheet

(₹ in Cr.)

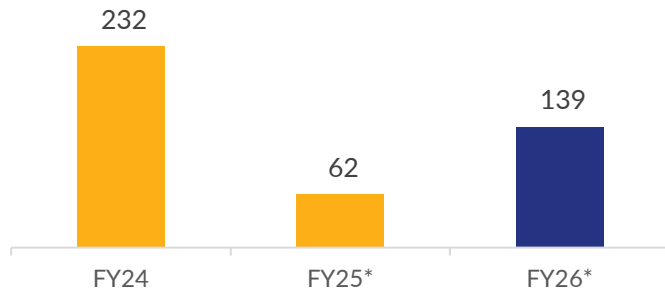
Net Worth



Net Debt

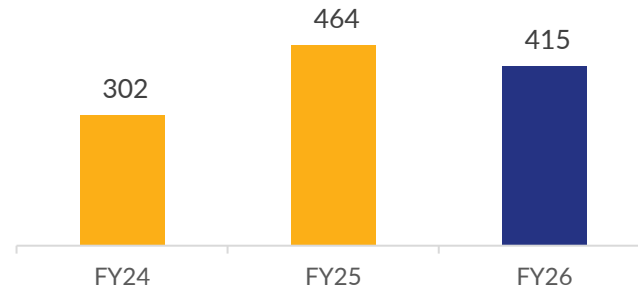


Capex



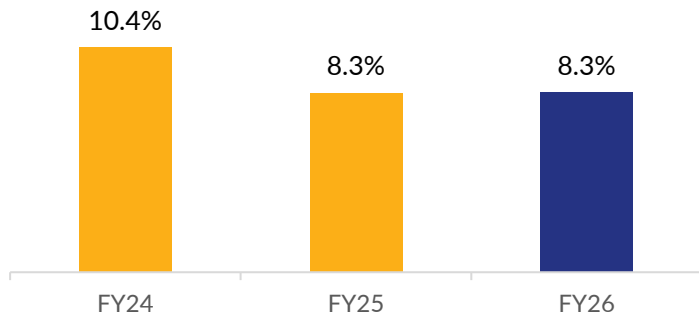
* Net of Financial Assistance

Cash Generated from Operations

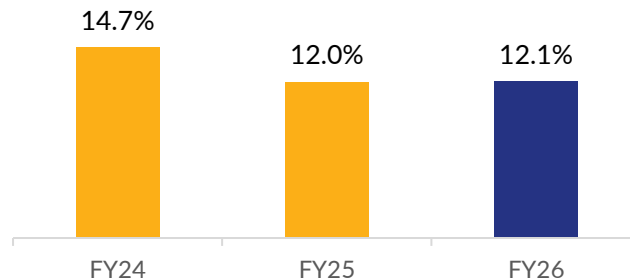


Annual Financial Highlights – Key Financial Ratios

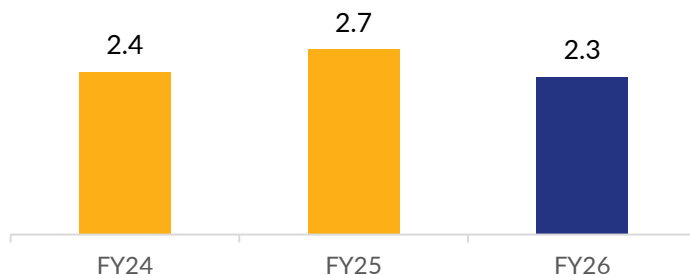
ROE (%)



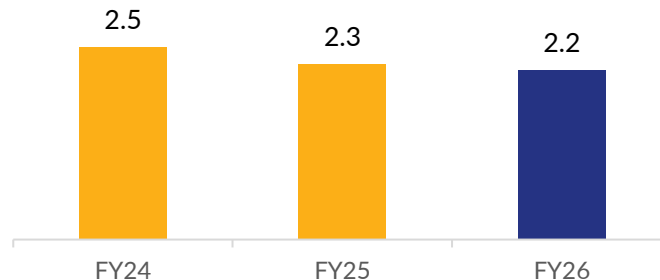
ROCE (%)



Current Ratio (x)



Fixed Asset Turnover Ratio (x)



Statement of Profit & Loss – Q4 & FY26

Particulars (₹ in Cr.)	Q4FY26	Q4FY25	Y-o-Y	Q3FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	751.10	695.15	8.05%	668.03	12.44%	2,702.16	2,789.61	(3.13%)
Other Income	11.66	8.09		10.96		46.20	26.96	
Total Income	762.76	703.24	8.46%	678.99	12.34%	2,748.36	2,816.57	(2.42%)
Cost of Materials Consumed, including Packing Material	259.60	217.56		229.54		990.96	1,037.83	
Purchases of Stock-in-Trade	32.40	27.79		25.39		106.06	105.57	
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	32.59	68.01		28.72		6.01	5.53	
Employee Benefits Expense	96.01	88.78		110.24		411.81	400.55	
Other Expenses	206.52	180.96		204.75		813.34	858.13	
Total Operating Expenses	627.12	583.10	7.55%	598.64	4.76%	2,328.18	2,407.61	(3.30%)
EBITDA	123.98	112.05	10.65%	69.39	78.67%	373.98	382.00	(2.10%)
EBITDA Margin	16.51%	16.12%	39 bps	10.39%	612 bps	13.84%	13.69%	15 bps
Finance Costs	5.81	5.41		5.29		21.52	20.66	
Depreciation and Amortisation Expense	39.05	39.37		39.14		157.20	158.43	
Profit Before Tax (PBT)	90.78	75.36	20.46%	35.92	152.73%	241.46	229.87	5.04%
PBT Margin	12.09%	10.84%	125 bps	5.38%	671 bps	8.94%	8.24%	70 bps
Tax Expense	23.11	19.14		9.38		62.19	59.54	
Profit for the Period (PAT)	67.67	56.22	20.37%	26.54	154.97%	179.27	170.33	5.25%
PAT Margin	9.01%	8.09%	92 bps	3.97%	504 bps	6.63%	6.11%	52 bps
Basic EPS (₹)	2.72	2.26		1.06		7.20	6.84	

Balance Sheet

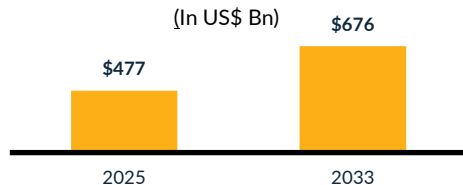
EQUITY AND LIABILITIES (₹ in Cr.)	FY26	FY25
Equity		
Equity Share Capital	24.89	24.89
Other Equity	2,181.47	2,073.18
	2,206.36	2,098.07
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	187.67	168.58
Other Financial Liabilities	-	0.55
Provisions	21.19	21.13
Deferred Tax Liabilities (Net)	21.09	23.32
	229.95	213.58
Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	44.98	43.94
Trade Payables		
Total Outstanding Dues	262.64	196.90
Other Financial Liabilities	85.67	80.23
Other Current Liabilities	63.28	77.53
Provisions	51.03	46.12
Current Tax Liabilities (Net)	5.03	6.10
	512.63	450.82
Total Equity and Liabilities	2,948.94	2,762.47

ASSETS (₹ in Cr.)	FY26	FY25
Non-Current Assets		
Property, Plant and Equipment	966.37	959.75
Capital Work-in-Progress	96.70	53.21
Intangible Assets	8.28	12.99
Intangible Assets under Development	0.57	0.68
Right-of-Use Assets	390.00	371.48
Financial Assets		
Investments	247.40	73.87
Loans	0.02	0.08
Other Financial Assets	20.84	21.00
Other Non-Current Assets	25.24	34.81
	1,755.42	1,527.87
Current Assets		
Inventories	556.72	557.59
Financial Assets		
Investments	188.42	269.14
Trade Receivables	298.89	312.05
Cash and Cash Equivalents	17.69	22.37
Bank Balances other than Cash and Cash Equivalents	6.50	19.69
Loans	0.35	0.45
Other Financial Assets	15.81	2.78
Other Current Assets	109.14	50.53
	1,193.52	1,234.60
Total Assets	2,948.94	2,762.47

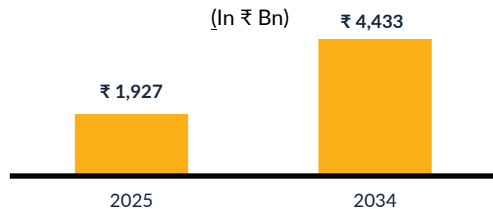
Industry Overview

Attractive dynamics of the Indian footwear industry

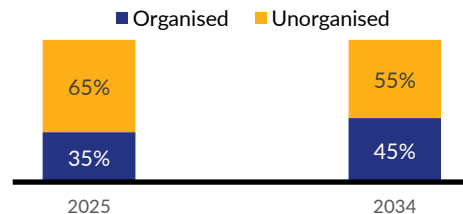
Global Footwear Market is expected to grow at 4.5% CAGR from 2025 to 2033 to \$676 Bn



Indian Footwear Market is expected to grow at 9.7% CAGR from 2025 to 2034 to ₹ 4,433 Bn



Improving share of Organised footwear market – India



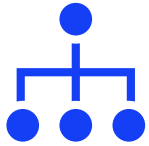
- **Global E-Commerce footwear** market is expected to outperform overall market by growing at 4.25% CAGR from 2025 to 2035 to \$400 bn.
- **Asia-Pacific** holds the largest share in footwear market i.e. 32%.
- **In Global exports**, India has moved up one place from 6th to 5th largest exporter of footwear by quantity.

- **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
- **Women's footwear** - Women footwear is gaining share, reflecting rising workforce participation and faster fashion cycles.
- **Sports & Athleisure** - Fastest-growing footwear category, expected to expand at ~10% CAGR, driven by rising health awareness and a shift toward performance-oriented, comfort-focused sports footwear.

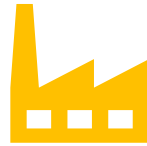
- **India's organised footwear market** is expected to grow at a 13% CAGR, expanding from ₹ 674 Bn in 2025 to ₹ 1,995 Bn by 2034, creating significant growth opportunities for organised players.
- **Supportive policy reforms, rapid urbanisation** with a growing middle class income, and improved access to capital are collectively accelerating the shift of India's footwear market toward the organised sector.

Key Strengths

Key Strengths



**Diversified Product
Portfolio**



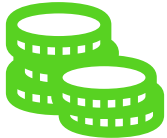
**Manufacturing
Excellence**



**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.



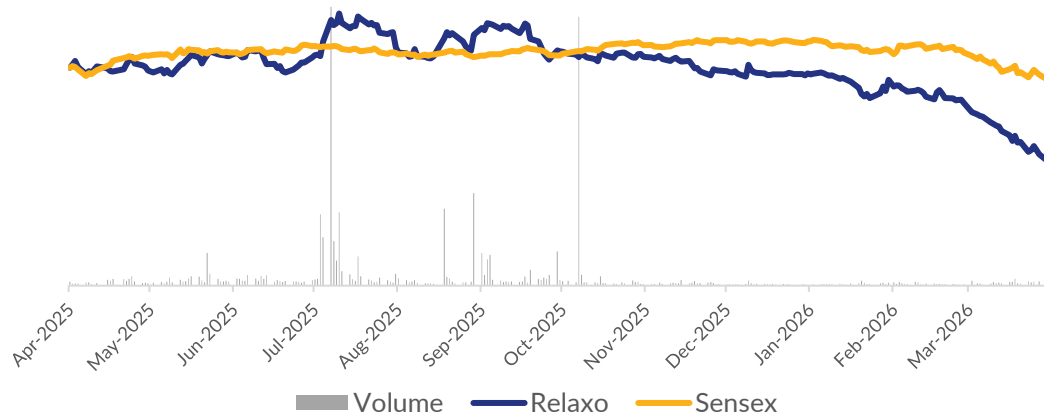
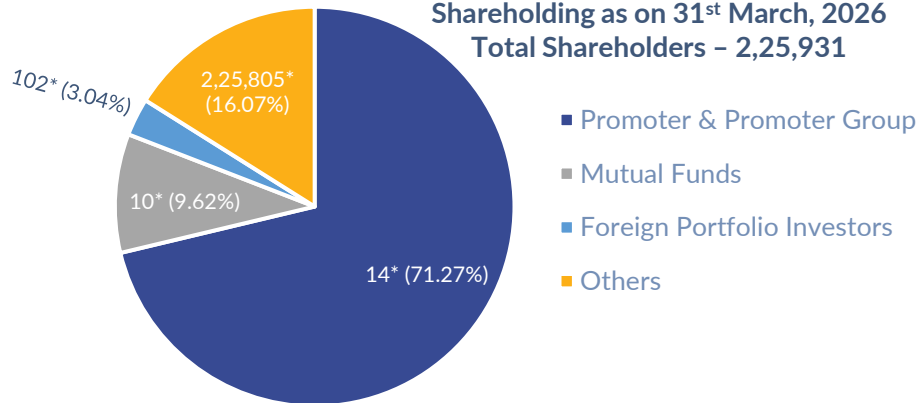
Plantation Drive



Water Conservation Project

Shareholding Pattern

Shareholding as on 31st March, 2026
Total Shareholders – 2,25,931



Shareholder Information as on 31st March 2026

BSE Ticker	530517
NSE Ticker	RELAXO
Market Cap (₹ in Cr)	5,922.25
% Free- float	28.7%
Shares Outstanding (in Cr)	24.89
3M ADTV (Shares)	1,18,083
Enterprise Value (₹ in Cr)	5,905
52 Week High (₹)	526.00
52 Week Low (₹)	236.50
52 Week ADTV (₹ in Cr)	13.74

Thank You