



November 13, 2025

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

Subject: Investor Presentation on Unaudited Financial Results for the quarter and half year ended September 30, 2025

Dear Madam/ Sir,

Please find enclosed herewith the Investor Presentation on Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025.

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

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

Fax: 46800 692 E-mail: rfl@relaxofootwear.com

CIN L74899DL1984PLC019097



www.relaxofootwear.com



INVESTOR PRESENTATION

Q2 & H1 FY26



November 2025

COMMITTED TO PROVIDE
BEST-IN-CLASS FOOTWEAR

Safe Harbor

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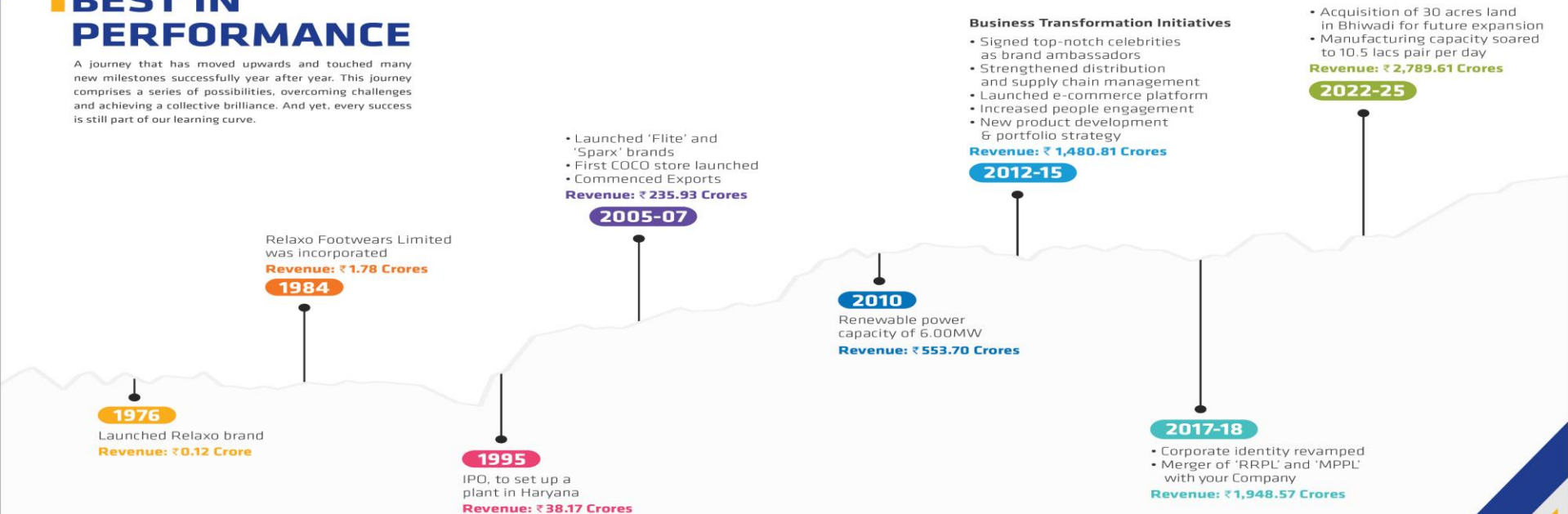
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Company Overview

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.



Diversified Portfolio with Strong Identities



Efficient Customer Reach across Channels



Distribution Channels

~550 (Active)
Pan-India Distributors

~70,000+
Retailers/
Multi-Brand Outlets

414
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

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13

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1,315

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 Dhirgra, 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.

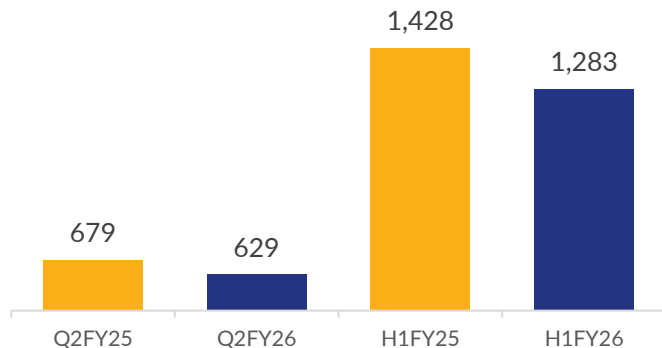
Rakesh Singh Gautam, Vice President – Human Resources

BSc and Post-Graduate in Personnel Management having over 35 years of experience in Human Resources across various industries

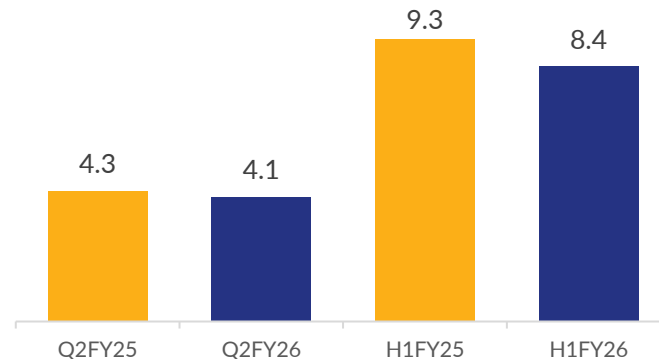
Quarterly Performance at a Glance

Q2 & H1 FY26 Financial Highlights – Profit and Loss (1/2)

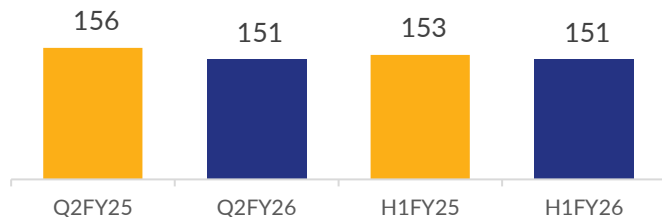
Revenue (₹ in Cr.)



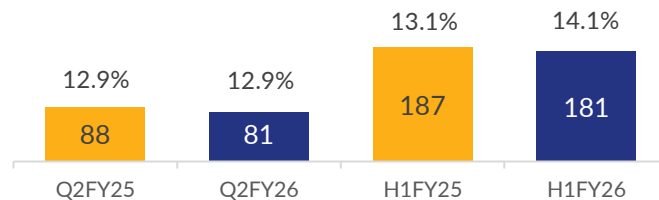
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

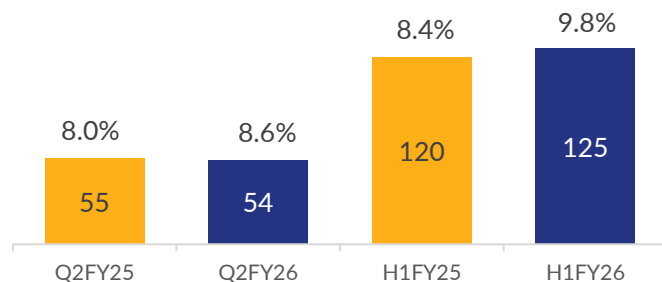


EBITDA (₹ in Cr.) & Margin (%)

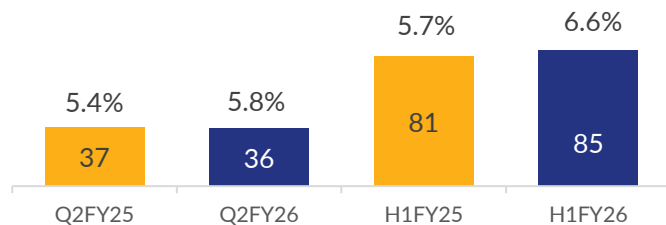


Q2 & H1 FY26 Financial Highlights – Profit and Loss (2/2)

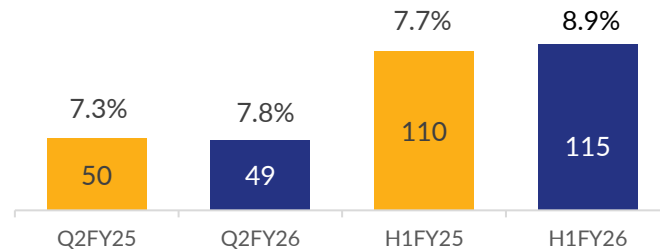
EBIT (₹ in Cr.) & Margin (%)



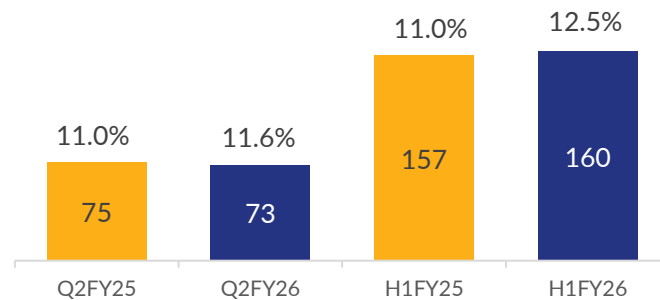
PAT (₹ in Cr.) & Margin (%)



PBT (₹ in Cr.) & Margin (%)

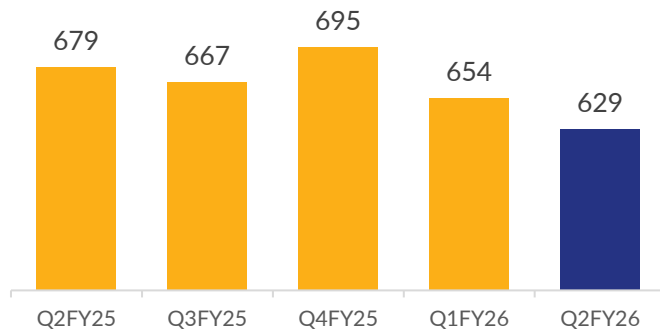


Cash PAT (₹ in Cr.) & Margin (%)

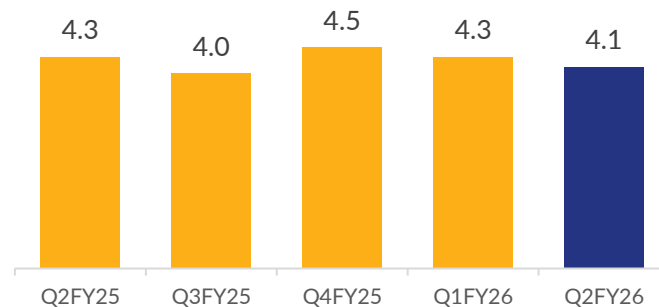


Quarterly Trend – Profit and Loss (1/2)

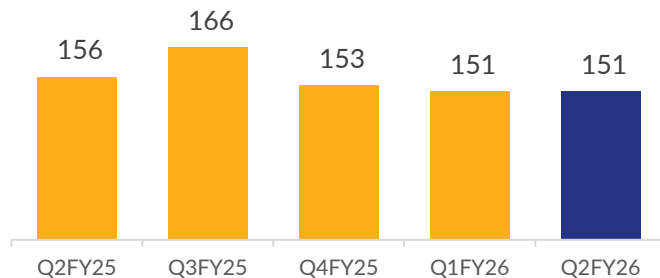
Revenue (₹ in Cr.)



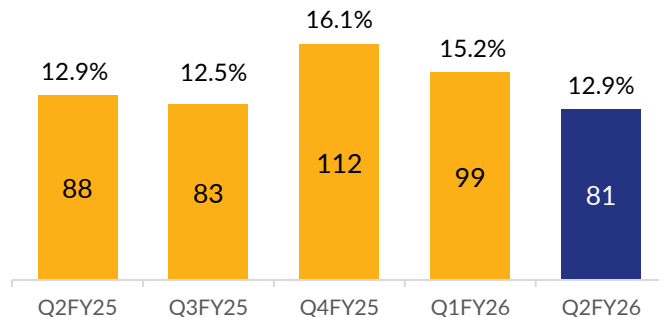
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

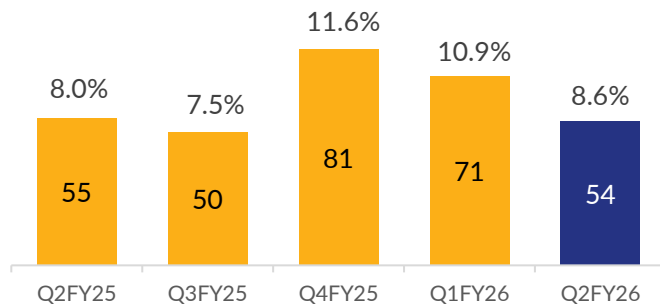


EBITDA (₹ in Cr.) & Margin (%)

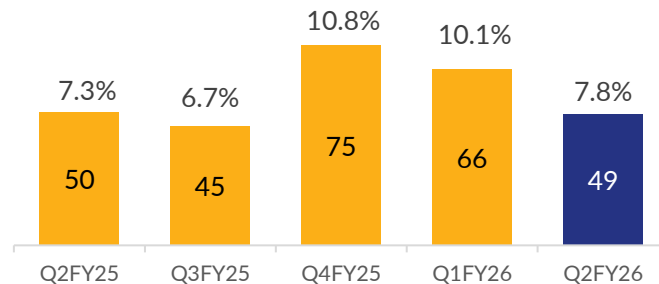


Quarterly Trend – Profit and Loss (2/2)

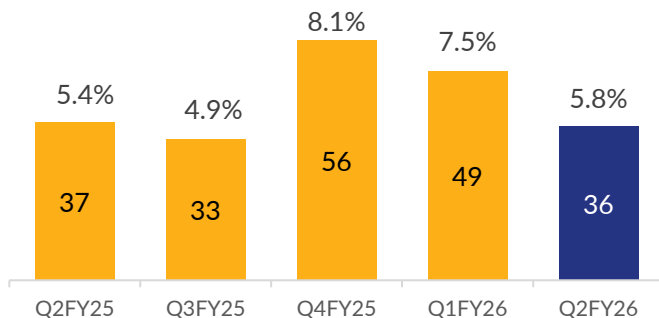
EBIT (₹ in Cr.) & Margin (%)



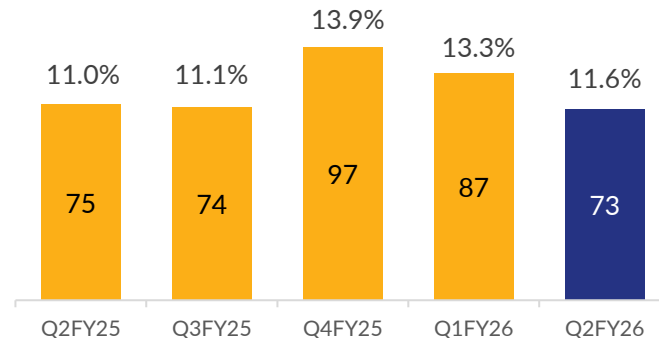
PBT (₹ in Cr.) & Margin (%)



PAT (₹ in Cr.) & Margin (%)



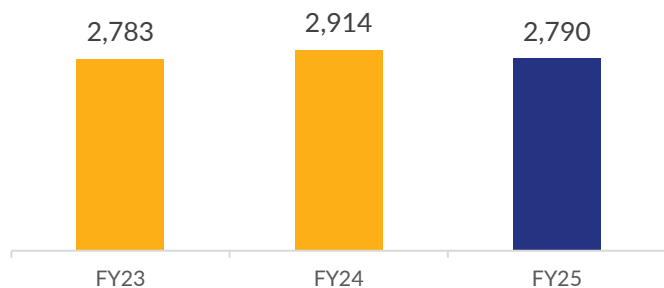
Cash PAT (₹ in Cr.) & Margin (%)



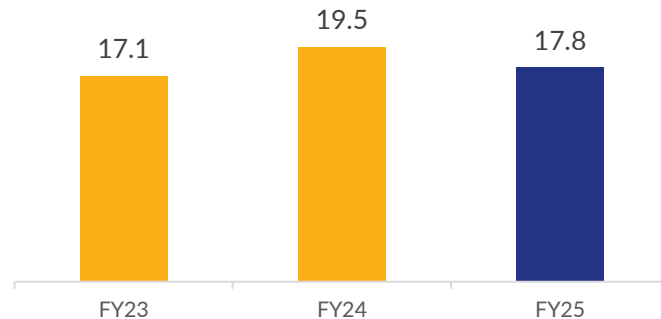
Annual Financial Highlights

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

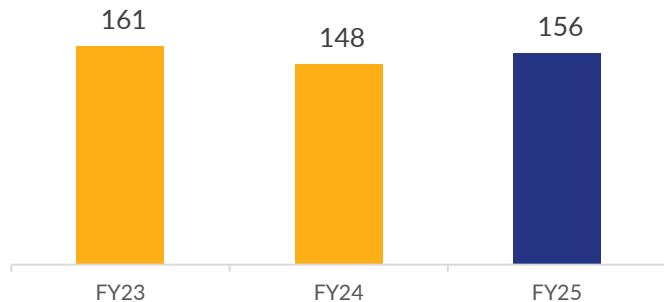
Revenue (₹ in Cr.)



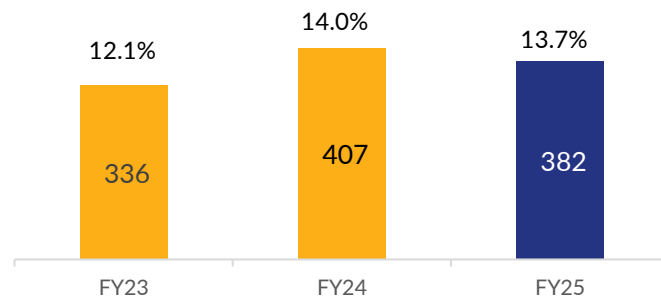
No. of Pairs sold (in Cr.)



Average Realization per pair (in ₹)

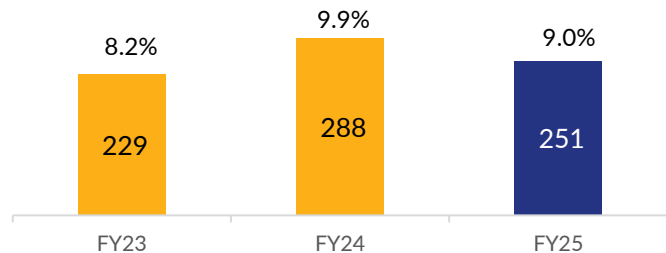


EBITDA (₹ in Cr.) & Margin (%)

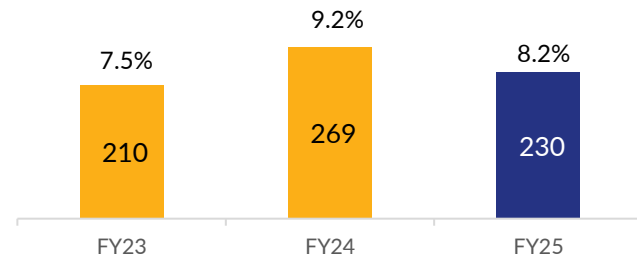


Annual Financial Highlights – Profit and Loss (2/2)

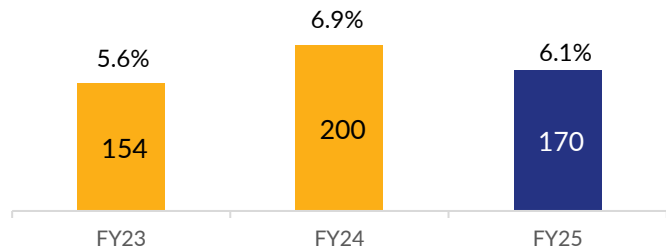
EBIT (₹ in Cr.) & Margin (%)



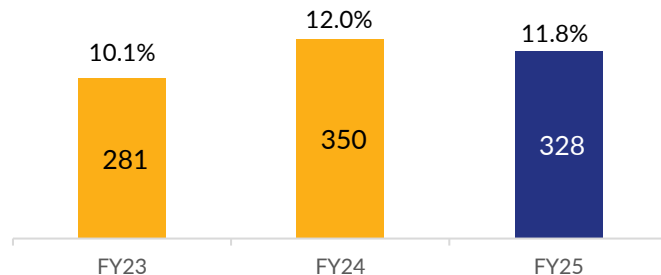
PBT (₹ in Cr.) & Margin (%)



PAT (₹ in Cr.) & Margin (%)



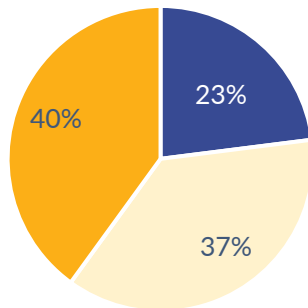
Cash PAT (₹ in Cr.) & Margin (%)



Annual Financial Highlights – FY25 Revenue Mix

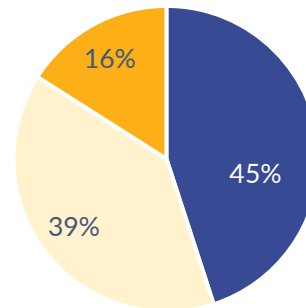
Brand-Wise Revenue Mix

■ Hawai ■ Flite ■ Sparx



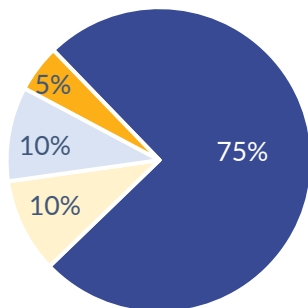
Brand-Wise Volume Mix

■ Hawai ■ Flite ■ Sparx



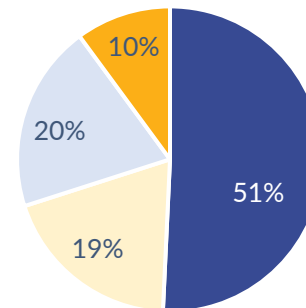
Channel-Wise Revenue Mix

■ General Trade ■ New Channel ■ Retail ■ Export



Region-Wise Revenue Mix *

■ North ■ East ■ West ■ South

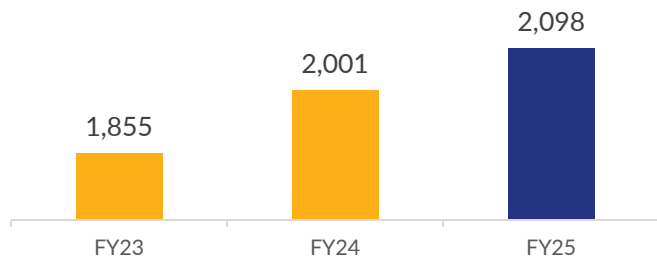


* For General Trade

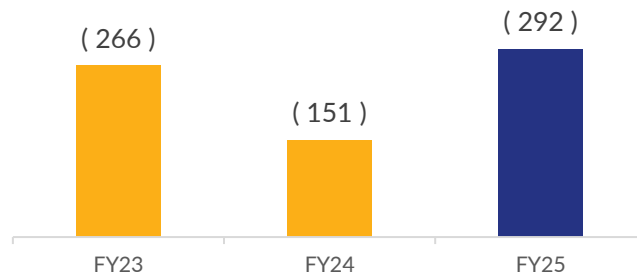
Annual Financial Highlights – Balance Sheet

(₹ in Cr.)

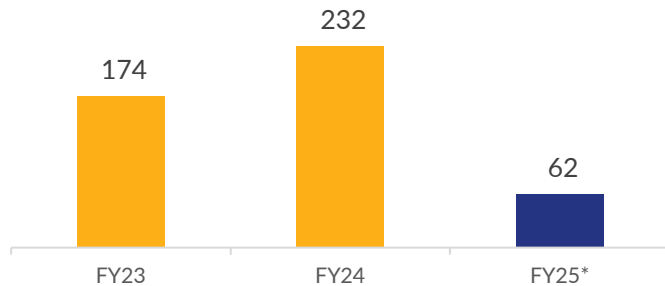
Net Worth



Net Debt

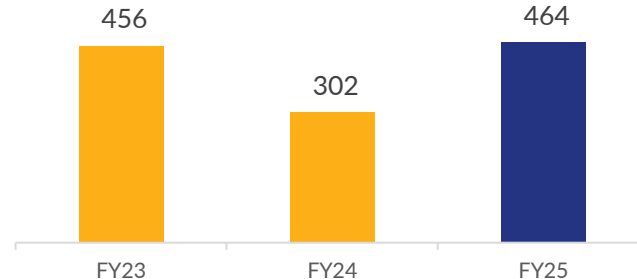


Capex



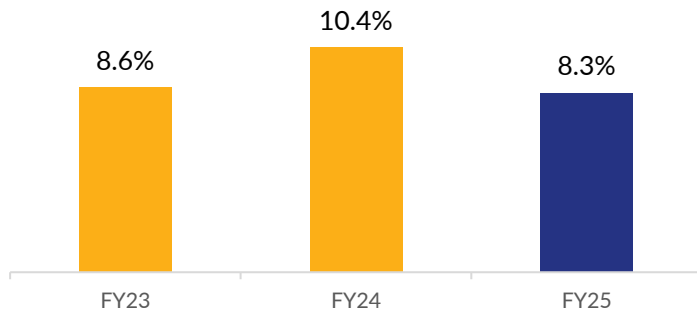
* Net of Financial Assistance

Cash Generated from Operations

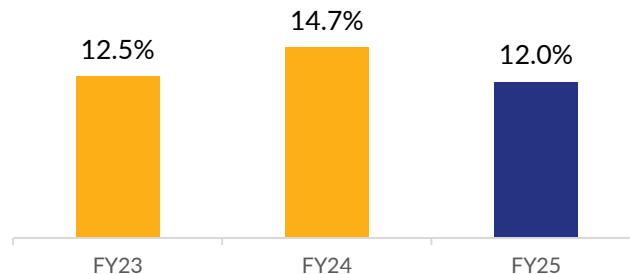


Annual Financial Highlights – Key Financial Ratios

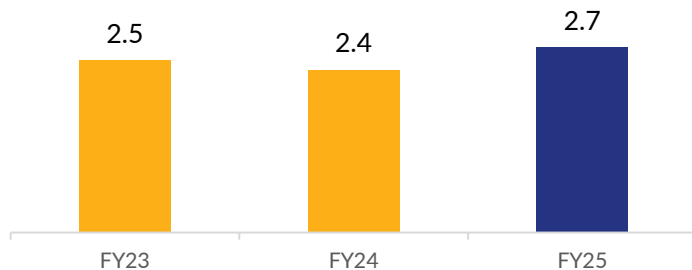
ROE (%)



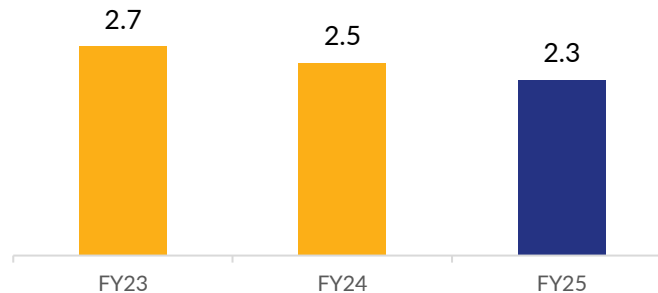
ROCE (%)



Current Ratio (x)



Fixed Asset Turnover Ratio (x)



Statement of Profit & Loss – Q2 & H1 FY26

| Particulars (₹ in Cr.) | Q2FY26 | Q2FY25 | Y-o-Y | Q1FY26 | Q-o-Q | H1FY26 | H1FY25 | Y-o-Y |
|---|---------------|---------------|----------------|---------------|------------------|-----------------|-----------------|-----------------|
| Revenue from Operations | 628.54 | 679.37 | (7.48%) | 654.49 | (3.96%) | 1,283.03 | 1,427.56 | (10.12%) |
| Other Income | 12.26 | 6.64 | | 11.32 | | 23.58 | 12.07 | |
| Total Income | 640.80 | 686.01 | (6.59%) | 665.81 | (3.76%) | 1,306.61 | 1,439.63 | (9.24%) |
| Cost of Materials Consumed, including Packing Material | 253.96 | 282.84 | | 247.86 | | 501.82 | 593.19 | |
| Purchases of Stock-in-Trade | 26.24 | 29.69 | | 22.03 | | 48.27 | 51.58 | |
| Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | (35.16) | (47.72) | | (20.14) | | (55.30) | (95.29) | |
| Employee Benefits Expense | 100.05 | 106.21 | | 105.51 | | 205.56 | 215.77 | |
| Other Expenses | 202.29 | 220.69 | | 199.78 | | 402.07 | 475.75 | |
| Total Operating Expenses | 547.38 | 591.71 | (7.49%) | 555.04 | (1.38%) | 1,102.42 | 1,241.00 | (11.17%) |
| EBITDA | 81.16 | 87.66 | (7.42%) | 99.45 | (18.39%) | 180.61 | 186.56 | (3.19%) |
| EBITDA Margin | 12.91% | 12.90% | 1 bps | 15.20% | (229 bps) | 14.08% | 13.07% | 101 bps |
| Finance Costs | 5.21 | 4.98 | | 5.21 | | 10.42 | 9.87 | |
| Depreciation and Amortisation Expense | 39.36 | 39.75 | | 39.65 | | 79.01 | 78.86 | |
| Profit Before Tax (PBT) | 48.85 | 49.57 | (1.45%) | 65.91 | (25.88%) | 114.76 | 109.90 | 4.42% |
| PBT Margin | 7.77% | 7.30% | 47 bps | 10.07% | (230 bps) | 8.94% | 7.70% | 124 bps |
| Tax Expense | 12.69 | 12.84 | | 17.01 | | 29.70 | 28.80 | |
| Profit for the Period (PAT) | 36.16 | 36.73 | (1.55%) | 48.90 | (26.05%) | 85.06 | 81.10 | 4.88% |
| PAT Margin | 5.75% | 5.41% | 34 bps | 7.47% | (172 bps) | 6.63% | 5.68% | 95 bps |
| Basic EPS (₹) | 1.46 | 1.48 | (1.35%) | 1.96 | (25.51%) | 3.42 | 3.26 | 4.91% |

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 |

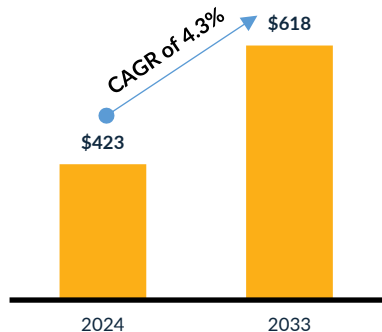
| ASSETS (₹ in Cr.) | H1FY26 | FY25 |
|--|-----------------|-----------------|
| Non-Current Assets | | |
| Property, Plant and Equipment | 955.68 | 959.75 |
| Capital Work-in-Progress | 74.64 | 53.21 |
| Intangible Assets | 9.48 | 12.99 |
| Intangible Assets under Development | 0.75 | 0.68 |
| Right-of-Use 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

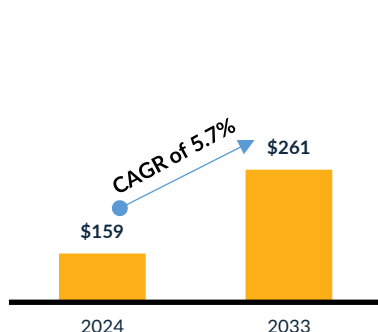
Attractive dynamics of the Indian footwear industry

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

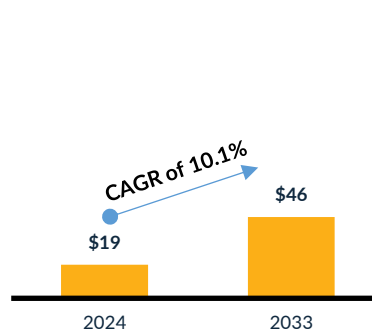
Global Footwear Market Size
(In US\$ billion)



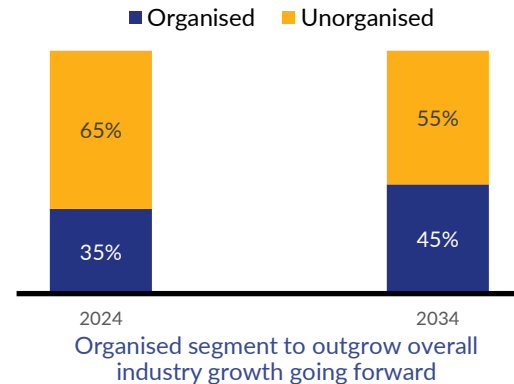
Asia-Pacific Footwear Market
(In US\$ billion)



Indian Footwear Market Size
(In US\$ billion)



Improving share of Organised footwear market – India

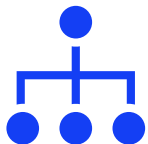


Emerging Trends in the Indian footwear industry

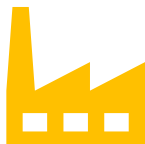
- Increasing Demand for Sport Shoes – Customers prioritizing Health & Wellness, shifting focus towards specially designed shoes providing comfort, durability, & specific features for different sports
- Digital Transformation – Online shopping, virtual try-ons, Investments in R&D on new technologies, 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**



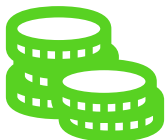
**Manufacturing
Excellence**



**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



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



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

dun & bradstreet



Amongst India's
Top 500 Companies
2021



India's Top 500
Company - 2021
Rank 444



India's Most Valuable
Company-2019
Rank 220

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.



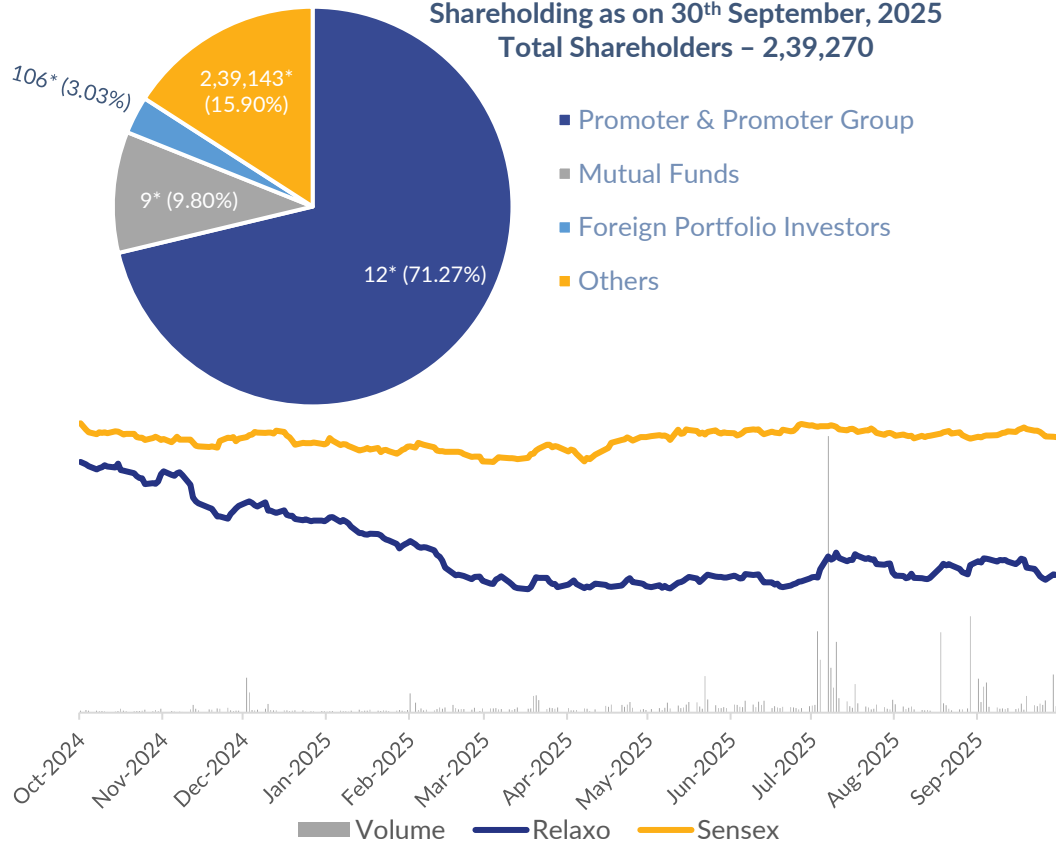
Plantation Drive



Water Conservation Project

Shareholding Pattern

Shareholding as on 30th September, 2025
Total Shareholders – 2,39,270



Shareholder Information as on
30th September 2025

| | |
|----------------------------|----------|
| BSE Ticker | 530517 |
| NSE Ticker | RELAXO |
| Market Cap (₹ in Cr) | 11,101 |
| % Free- float | 28.73% |
| Shares Outstanding (in Cr) | 24.89 |
| 3M ADTV (Shares) | 6,14,049 |
| Enterprise Value (₹ in Cr) | 11,103 |
| 52 Week High (₹) | 821.75 |
| 52 Week Low (₹) | 390.35 |
| 52 Week ADTV (₹ in Cr) | 13.3 |

Thank You