Unaudited Financial Results (Provisional) for the 1st Quarter ended 30th June, 2011 & Audited Annual Financial Results for the Financial Year ended 31st March, 2011

(Rs. In Lacs except shares and EPS)

Sr. No.	Particulars	Standalone			
		Unaudited		Audited	
		Quarter ended 30th June, 2011	Corresponding Quarter ended 30th June, 2010	Financial Year 2010-11	Financial Year 2009-2010
1	Gross Sales	7,424.70	6,502.36	30,530.02	26,611.48
	Domestic	6,538.46	5,496.53	26,249.83	22,816.02
	Exports	886.24	1,005.83	4,280.19	3,795.46
	Less: Excise Duty	238.71	146.13	836.00	544.62
	1 (a) Net Sales/Income from Operations	7,185.99	6,356.23	29,694.02	26,066.86
	1 (b) Other Operating Income	26.27	35.48	128.16	73.46
	Total Income (1)	**7,212.26**	**6,391.71**	**29,822.18**	**26,140.32**
2	Expenditure				
	a) (Increase)/Decrease in Stocks in Trade and Work in Progress	(106.30)	(357.83)	(349.13)	(161.04)
	b) Consumption of Raw Materials	3,072.07	3,344.23	12,998.49	10,248.35
	c) Purchase of Traded Goods	748.39	240.64	2,750.81	3,604.58
	d) Employee Cost	903.27	786.64	3,567.90	2,703.17
	e) Depreciation	168.30	156.23	680.94	679.25
	f) Other Expenditures	2,082.95	1,826.05	8,403.78	7,281.13
	g) Total Expenditure (2)	**6,868.68**	**5,995.96**	**28,052.79**	**24,355.44**
3	**Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)**	**343.58**	**395.75**	**1,769.39**	**1,784.88**
4	Other Income	-	-	-	-
5	**Profit/(Loss) before Interest and Exceptional Items (3+4)**	**343.58**	**395.75**	**1,769.39**	**1,784.88**
6	Interest	236.57	161.10	761.59	852.73
7	**Profit after Interest but before Exceptional Items (5-6)**	**107.01**	**234.65**	**1,007.80**	**932.15**
8	Exceptional Items	-	-	-	-
9	**Profit/(Loss) from Ordinary Activities before tax (7+8)**	**107.01**	**234.65**	**1,007.80**	**932.15**
10	Tax Expense	(10.77)	(8.82)	(0.47)	11.84
	Current Year (net of MAT Credit Entitlement)	2.07	5.06	21.51	21.49
	Tax related to earlier years	-	-	20.68	46.90
	Deferred Tax Liability	(12.84)	(13.88)	(42.66)	(56.55)
	Fringe Benefit Tax	-	-	-	-
11	**Net Profit/(Loss) from Ordinary Activities after tax (9-10)**	**117.78**	**243.47**	**1,008.27**	**920.31**
12	Extra Ordinary items (net of tax expenses of Rs Nil)	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**117.78**	**243.47**	**1,008.27**	**920.31**
14	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	1,704.00	1,704.00	1,704.00	1,704.00
15	Reserves excluding revaluation reserves	-	-	12,458.57	11,450.30
16	Earnings Per Share (EPS) (Rs. per share)				
	a) Basic and diluted EPS before Extraordinary items	0.69	1.43	6.24	5.40
	b) Basic and diluted EPS after Extraordinary items	0.69	1.43	6.24	5.40
17	**Public Shareholding**				
	- Number of Shares	5,773,993	5,773,993	5,773,993	5,773,993
	- Percentage of Shareholding	33.89	33.89	33.89	33.89
18	**Promoters and Promoter Group Shareholding**				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the Total Shareholding of Promtoer and Promoter Group)	-	-	-	-
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	11,266,007	11,266,007	11,266,007	11,266,007
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	66.11	66.11	66.11	66.11

For LIBERTY SHOES LTD

Director/Auth. Sign

Statement of Assets and Liabilities as at 31st March, 2011

(Rs. In Lacs)

Particulars	Standalone Financial Year	
	Audited 2010-11	Audited 2009-10
SOURCES OF FUNDS		
Shareholders Funds:		
a) Capital	1,704.00	1,704.00
b) Reserves and Surplus	12,458.57	11,450.30
Loan Funds	**10,306.76**	**8,783.31**
Deffered Tax Liability (Net)	**553.67**	**596.34**
Total	**25,023.00**	**22,533.95**
APPLICATION OF FUNDS		
Fixed Assets (Net)	**8,753.26**	**8,328.25**
Investments	**1,794.29**	**1,750.19**
Current Assets, Loans & Advances:		
a) Inventories	8,127.87	6,971.39
b)Sundry Debtors	7,766.71	6,845.15
c) Cash & Bank balances	279.44	413.39
d) Other current assets	-	-
e) Loans and Advances	3,599.64	2,968.98
	30,321.21	27,277.35
Less: Current Liabilities & Provisions:		
a) Liabilities	5,150.27	4,599.40
b) Provisions	147.94	144.00
Miscellaneous Expenditures (Not written off or adjusted)	-	-
Profit & Loss Account	-	-
Total	**25,023.00**	**22,533.95**

Notes

1 (i) The Company has opted to publish standalone results, pursuant to option available as per clause 41 of the Listing Agreement. The above given results for the 1st Quarter ended 30th June, 2011 have been reviewed and recommended by the Audit Committee and have also been approved by the Board at their respective Meetings held on12th August, 2011. The Auditors have also carried out their limited Review of the Results for the 1st Quarter ended 30th June, 2011.

(ii) The above given results for the year ended 31st March, 2011 have been reviewed by the Audit Committee, approved by the Board of Directors at their respective meetings held on 12th August, 2011 and audited by the Statutory Auditors.

2 The Company did not have any investor's complaint pending as on 1st April, 2011 and as on 30th June, 2011. Further, no complaint was received by the Company during the quarter under consideration.

3 The Company's business activities falls within single segment i.e. Footwear. Hence, the Segment Reporting in terms of Accounting Standard - 17 on "Segment Reporting" is not applicable to the Company.

4 For the Quarter ended 30th June, 2011, the Consolidated Turnover of the Company (inclusive of Retail Subsidiary) stood at Rs. 8164.10 Lacs whereas Consolidated Net Profits and EPS stood at Rs. 153.37 Lacs and Rs. 0.90 respectively.

5 Previous year figures regrouped / rearranged wherever necessary to confirm to the current period classification.

For and on behalf of the Board
For Liberty Shoes Ltd.

Adesh Kumar Gupta
CEO & Executive Director

Date : 12th August, 2011
Place : Libertypuram, Karnal