Annexure - A

PART-I STATEMENT OF UNAUDITED RESULTS FOR THE 2ND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

(Rpin Lacs except Shares & EPS)

	Particulars	3 Months ended 30th September, 2014	Preceding 3 Months ended 30th June, 2014	Corresponding 3 Months ended 30th September, 2013	Half Year ended 30th September, 2014	Corresponding Half Year ended 30th September, 2013	Year ended 31st March, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	Gross Sales	15007.29	10629.74	11301.01	25637.03	22971.90	50060.20
	Domestic	13433.14	9483.35	9928.12	22916.49	20906.52	45501.71
	Exports	1574.15	1146.39	1372.89	2720.54	2065.38	4558.49
	Less: Excise Duty	626.80	465.99	397.39	1092.79	808.79	1711.33
	(a) Net Sales/Income from Operations (Net of Excise duty)	14380.49	10163.75	10903.62	24544.24	22163.11	48348.87
	(b) Other Operating Income	69.63	34.71	42.70	104.34	76.32	41.19
	Total Income from Operations (Net)	**14450.12**	**10198.46**	**10946.32**	**24648.58**	**22239.43**	**48390.06**
2	**Expenses**						
	a) Cost of Materials Consumed	5853.29	5283.67	5064.64	11136.96	9649.88	19174.18
	b) Purchases of Stock-in-Trade	3825.66	341.65	1569.15	4167.31	3073.79	6146.75
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1415.43)	(1079.85)	(1081.30)	(2495.28)	(1325.45)	12.37
	d) Employee Benefits Expenses	1617.59	1471.37	1452.23	3088.96	2910.49	5798.18
	e) Depreciation and Amortisation Expenses	283.48	267.01	268.31	550.49	625.12	1106.57
	f) Other Expenses	3637.58	3221.40	3078.60	6858.98	6096.81	13157.13
	Total Expenses	**13802.17**	**9505.25**	**10351.63**	**23307.42**	**20930.64**	**45395.18**
3	**Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**647.95**	**693.21**	**594.69**	**1341.16**	**1308.79**	**2994.88**
4	Other Income	10.29	8.42	(4.00)	18.71	2.57	34.73
5	**Profit from Ordinary Activities before Finance Costs and Exeptional Items (3+4)**	**658.24**	**701.63**	**590.69**	**1359.87**	**1311.36**	**3029.61**
6	Finance Costs	402.13	365.46	402.72	767.59	789.23	1607.46
7	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)**	**256.11**	**336.17**	**187.97**	**592.28**	**522.13**	**1422.15**
8	Exceptional Items	(13.26)	2.10	4.77	(11.16)	5.91	(18.72)
9	**Profit from Ordinary Activities before Tax (7+8)**	**242.85**	**338.27**	**192.74**	**581.12**	**528.04**	**1402.43**
10	Tax Expense	(10.30)	5.51	(9.77)	(4.79)	(3.84)	75.53
	Current Year (Net of MAT Credit Entitlement)	1.57	21.50	4.43	23.07	8.43	120.06
	Tax related to earlier years	0.00	0.00	0.00	0.00	0.00	2.86
	Deferred Tax Liability	(11.87)	(15.99)	(14.20)	(27.86)	(12.27)	(47.39)
11	**Net Profit from Ordinary Activities after Tax (9-10)**	**253.15**	**332.76**	**202.51**	**585.91**	**531.88**	**1326.90**
12	Extra Ordinary Items	-	-	-	-	-	-
13	**Net Profit for the period (11-12)**	**253.15**	**332.76**	**202.51**	**585.91**	**531.88**	**1326.90**
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	1704.00	1704.00	1704.00	1704.00	1704.00	1704.00
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	12,119.01
	Earning Per Share (EPS) (before Extraordinary Items) (of Rp0/- Each) (not annualised)						
	a) Basic	1.49	1.95	1.19	3.44	3.12	7.79
	b) Diluted	1.49	1.95	1.19	3.44	3.12	7.79
16(II)	**Earning Per Share (EPS) (after Extraordinary Items) (Rp10/- Each)(not annualised)**						
	a) Basic	1.49	1.95	1.19	3.44	3.12	7.79
	b) Diluted	1.49	1.95	1.19	3.44	3.12	7.79

PART- II SELECT INFORMATION FOR THE 2ND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

A	**PARTICULARS OF SHAREHOLDING**						
1	**Public Shareholding**						
	- Number of Shares	5,977,493	5,977,493	5,890,493	5,977,493	5,890,493	5,977,493
	- Percentage of Shareholding	35.08	35.08	34.57	35.08	34.57	35.08
2	**Promoters and Promoter Group Shareholding**						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	11,062,507	11,062,507	11,149,507	11,062,507	11,149,507	11,062,507
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	64.92	64.92	65.43	64.92	65.43	64.92

B	INVESTORS COMPLAINTS	3 Months Ended 30th September, 2014
	Particulars	NIL
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

1	STATEMENT OF ASSETS AND LIABILITIES			(Rpin Lacs)
	Particulars	As at 30th September, 2014	As at 30th September, 2013	As at 31st March, 2014
		Unaudited	Unaudited	Audited
A	EQUITY AND LIABILITIES			
1	Shareholders' Fund			
	(a) Share capital	1,704.00	1,704.00	1,704.00
	(b) Reserve and surplus	12,693.69	11,569.70	12,119.01
	(c) Money Received against share warrants	-	-	-
	Sub total - Shareholders' Fund	14,397.69	13,273.70	13,823.01
2	Share application money pending allotment	-	-	-
	Non - Current Liabilities			
	(a) Long - Term Borrowings	1,078.55	770.52	1,208.92
	(b) Deferred Tax Liabilities (Net)	435.14	498.12	463.01
	(c) Other Long -Term Liabilities	550.45	482.20	493.48
	(d) Long- Term Provisions	23.45	18.64	23.45
	Sub total - Non Current Liabilities	2,087.59	1,769.48	2,188.86
4	Current Liabilities			
	(a) Short - Term borrowings	12,244.64	11,057.18	9,789.56
	(b) Trade Payables	9,831.00	8,128.81	8,220.46
	(c) Other Current Liabilities	2,594.81	2,896.98	2,299.98
	(d) Short- Term Provisions	201.34	195.34	578.32
	Sub total - Current Liabilities	24,871.79	22,278.31	20,888.32
	TOTAL- EQUITY AND LIABILITIES	41,357.07	37,321.49	36,900.19
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets	9,907.20	10,023.22	9,939.39
	(b) Non-Current Investments	0.45	0.45	0.45
	(c) Deferred Tax Assets (Net)	-	-	-
	(d) Long- Term Loans and Advances	1,955.21	1,364.00	1,602.39
	(e) Other Non-Current Assets	-	-	-
	Sub- total -Non -Current Assets	11,862.86	11,387.67	11,542.23
2	Current Assets			
	(a) Current Investments	-	-	-
	(b) Inventories	13,954.76	12,797.64	11,240.49
	(c) Trade receivables	12,805.62	10,066.48	11,565.86
	(d) Cash and Cash equivalents	560.09	526.99	714.86
	(e) Short- Term Loans and Advances	2,173.55	2,542.73	1,836.73
	(f) Other Current Assets	-	-	-
	Sub- total - Current Assets	29,494.21	25,933.82	25,357.96
	TOTAL -ASSETS	41,357.07	37,321.49	36,900.19

2 The above given results have been reviewed & recommended by the Audit Committee and have also been approved by the Board in their Meeting held on 13th October, 2014. The Statutory Auditors have also carried out their Limited Review of the aforesaid results.

3 The Company's Business activities fall within the single segment i.e Footwear in terms of Accounting Standard -17 on segment reporting.

4 During the first half of the financial year 2015, the Company has added 37 new exclusive stores in Company Owned & Company Operated (COCO) and franchisee format under its retail expansion programme. The Company has further ambitious plans to expand its existing number of stores in future also.

5 The above given results include the relevant details of Company's Overseas Wholly Owned Subsidiary (WOS) at Middle East. This WOS, established for further expanding Company's Overseas foot print has not yet commenced its commercial operations.

6 The credit rating of Long Term Bank Facilities of the Company has been upgraded to "A (-)" by the Leading Credit Rating Agency during the quarter under consideration.

7 The Company has paid Dividend @ 15% on Equity Shares Capital of the Company for financial year ended 31st March, 2014 with due approval of the Shareholders in 28th Annual General Meeting held on 29th Sep, 2014.

8 Previous quarters period /year figures are regrouped /rearranged wherever necessary to confirm to the current period classification

For and on behalf of the Board

LIBERTY SHOES LTD.

Adesh Kumar Gupta
Chief Executive Officer

Place : New Delhi
Date : 13th October, 2014