14th August, 2015

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra – Kurla, Bandra (E), Mumbai – 400051
Tel. : 022 – 26598100 – 14 Fax No. 022 – 26598237, 26598238

Sub: Submission of Unaudited Financial Results for the 1st Quarter ended 30th June, 2015 and outcome of the Board Meeting.

Reg : Compliance with the provisions of Clause – 41 of the Listing Agreement

Compliance Officer : Munish Kakra (Chief Financial Officer & Company Secretary)
Contact Address : Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail,
P. O. Bastara, Distt. Karnal 132114 (Haryana)
Ph. 01748 – 251101 – 03, 9313601387
Scrip Code : LIBERTSHOE, **ISIN No.** : INE 557B01019

Dear Sir,

Please refer to our earlier letter dated 4th August, 2015, wherein we have intimated the convening of our Board Meeting on 14th August, 2015 to inter-alia, (1) Consider and approve the Unaudited Financial Results for the 1st Quarter ended 30th June, 2015, (2) Review the status of Corporate Restructuring plans of the Company and (3) other allied matters.

In this regard, please be informed that the Board of Directors in their Meeting held today have, inter-alia:
(1) Considered and approved the unaudited Financial Results for the 1st Quarter ended 30th June, 2015 in accordance with Clause 41 of the Listing Agreement. The copy of the approved results in the prescribed format is enclosed herewith as **Annexure- 1** & Limited Review Report is enclosed herewith as **Annexure-2.**

(2) Considered and discussed the implementation of Memorandum of Understanding ('MOU') dated 31st Mach, 2015 for purchase or otherwise takeover the Footwear Business (including, amongst others, the Sub Brands and Distribution Networks) from M/s Liberty Group Marketing Division ('LGMD') and M/s Liberty Enterprises ('LE') for which the mode/structure of takeover/transfer of the Footwear Business of LGMD and LE was to be finalized before 31st July, 2015.

In terms of Board's authorization, the Company and authorized partner(s) of the two Partnership firms have been closely working with the team of consultants to work out the most appropriate plan along with finalising the mode / structure of the proposed transaction, its consideration and mode of payment etc. However, taking note of the certain regulatory / legal issues involved in the proposed transaction and objections raised by few partners of the above said partnerships firm(s), the Company in due consultation with its consultants and legal advisors, has decided to defer the execution of such transaction and agreed to maintain a status quo for using the assets of the two partnership firms until 31st March 2016 in accordance to the terms of the agreement(s) dated 3rd April, 2013. The Company has further directed its consultant to explore alternative mode / structure for the acquisition of business of partnership firms within the regulatory and legal frame work in a shortest possible time so that the transaction can be concluded with the mutual acceptance of all the parties without any further delays.

Please further be informed that Board meeting after consideration of the financial results and other matters concluded at 4.00 PM.

You are requested to take the above information on your records.

Thanking you,
Yours faithfully,
For **Liberty Shoes Ltd.**

Munish Kakra
Chief Financial Officer & Company Secretary
Encl.: a/a

Annexure-1

Unaudited Financial Results (Provisional) for the 1st Quarter Ended 30th June, 2015

(₹in Lacs except Shares & EPS)

Sr. No.	Particulars	Stand Alone			
		Quarter Ended			Year ended
		30/06/2015	31/03/2015	30/06/2014	31/03/2015
		Unaudited	Audited	Unaudited	Audited
1	**Income from Operations**				
	Gross Sales	11,347.99	14,002.95	10629.74	54,646.16
	Domestic	10,320.47	13,005.78	9483.35	49,717.91
	Exports	1,027.52	997.17	1146.39	4,928.25
	Less: Excise Duty	372.21	595.77	465.99	2,257.15
	1 (a) Net Sales/Income from Operations (Net of Excise duty)	10,975.78	13,407.18	10163.75	52,389.01
	1 (b) Other Operating Income	32.26	52.39	34.71	179.82
	Total Income from Operations (net) (1)	**11,008.04**	**13,459.57**	**10198.46**	**52,568.83**
2	**Expenses**				
	a) Cost of Raw Material Consumed	3,777.63	4,668.21	5283.67	20,717.66
	b) Purchases of Stock-In-Trade	1,190.80	1,981.71	341.65	9,316.49
	c) Changes in Inventories of finished goods, work-in-progress, and Stock-in-trade	290.32	(82.11)	(1079.85)	(2,735.20)
	d) Employee benefit expenses	1,564.55	1,553.42	1471.37	6,282.44
	e) Depreciation and Amortisation Expenses	314.06	364.10	267.01	1,242.38
	f) Other Expenditures	3,035.04	4,053.83	3221.40	14,615.49
	Total expenses (2)	**10,172.40**	**12,539.16**	**9505.25**	**49,439.26**
3	**Profit/(Loss) from Operations before Other Income, Financial Costs and Exceptional Items (1-2)**	**835.64**	**920.41**	**693.21**	**3,129.57**
4	Other Income	1.16	12.12	8.42	48.48
5	**Profit/(Loss) from ordinary activities before financial costs and Exeptional Items (3+4)**	**836.80**	**932.53**	**701.63**	**3,178.05**
6	Finance costs	424.40	391.81	365.46	1,606.68
7	**Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)**	**412.40**	**540.72**	**336.17**	**1,571.37**
8	Exceptional Items	(3.18)	(60.30)	2.10	(71.34)
9	**Profit/(Loss) from ordinary activities before tax (7+8)**	**409.22**	**480.42**	**338.27**	**1,500.03**
10	Tax Expense	67.33	(222.84)	5.51	(206.17)
	Current Year (net of MAT Credit Entitlement)	84.69	100.94	21.50	158.57
	Tax related to earlier years	-	(119.55)	-	(108.85)
	Deferred Tax Liability	(17.36)	(204.23)	(15.99)	(255.89)
11	**Net Profit/(Loss) from Ordinary Activities after tax (9-10)**	**341.89**	**703.26**	**332.76**	**1,706.20**
12	Extra Ordinary items (net of tax expenses of ₹ Nil Lacs)	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**341.89**	**703.26**	**332.76**	**1,706.20**
14	Paid-up Equity Share Capital (Face Value -₹10/- per share)	1,704.00	1,704.00	1704.00	1,704.00
15	Reserves excluding revaluation reserves				12,791.13
16(i)	**Earnings Per Share (EPS) (before extraordinary items) (of ₹10/-Each) (not annualised)**				
	a) Basic	2.01	4.13	1.95	10.01
	b) Diluted	2.01	4.13	1.95	10.01
16.(ii)	**Earnings Per Share (EPS) (after extraordinary items) (₹10/-Each) (not annualised)**				
	a) Basic	2.01	4.13	1.95	10.01
	b) Diluted	2.01	4.13	1.95	10.01

LIBERTY SHOES LTD. Auth. Sign

PART- II SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015					
A	**PARTICULARS OF SHAREHOLDING**				
1	**Public Shareholding**				
	- Number of Shares	5,977,493	5,977,493	5,977,493	5,977,493
	- Percentage of Shareholding	35.08	35.08	35.08	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	11,062,507	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
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	64.92	64.92	64.92	64.92

B	**INVESTORS COMPLAINTS**	**3 Months Ended 30th June, 2015**
	Particulars	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	NIL

NOTES:

1 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 14th August, 2015. The Statutory Auditors have also carried out their Limited Review of the aforesaid results.

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

3 As reported earlier, the Company has entered in to Memorandum of Understanding with M/s Liberty Enterprises (LE) & M/s Liberty Group Marketing Division (LGMD) for purchase or otherwise takeover the Footwear Business (including, amongst others, the Sub Brands and Distribution Networks), the mode of transactions of which was to be concluded by 31st July, 2015. However, due to certain regulatory / legal issues involved in the proposed transactions and objections raised by few partners of the above said partnerships firm(s), the Company in due discussion with its consultants and legal advisors, has decided to defer the execution of such transaction and agreed to maintain a status quo for using the assets of the two partnership firms until 31st March 2016 in accordance to the terms of earlier arrangements.

4 The above given result does not include the details of Company's overseas WOS at Midlle East. This WOS has not yet commenced its commercial operations, therefore, there are no significant changes in consolidated and standalone results of the Company for the period ended, 30th June, 2015 and the Consolidated Net Profits and EPS remained at ₹338.52 Lacs and ₹1.99/- respectively.

5 As reported earlier, the payment of dividend @ 15% i.e. ₹1.50/- per equity share of ₹10/- each for the financial year ended 31st March, 2015 as recommended by the Board of Directors subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting shall be dispatched/ paid within stipulated period after the date of AGM to be held on 29th Sep, 2015.

6 Previous period /year figures are regrouped /rearranged wherever necessary to make them comparable with the current period.

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

LIBERTY SHOES LTD. Auth. Sign

Adesh Kumar Gupta
CEO & Executive Director

Place : Gurgaon, Haryana
Date : Friday, 14th August, 2015

Annexure-2

PARDEEP TAYAL & CO.
Chartered Accountants

Indian Bank Building
G.T. Road, Panipat
Ph.: 0180-2632160, 2631360
Fax: 0180-2646198

14th August, 2015

The Board of Directors
Liberty Shoes Ltd.
Libertypuram, 13 Mile Stone
G.T. Karnal Road, P.O. Bastara
Distt. Karnal, (Haryana)

Sub: Limited Review Report for the 1st Quarter ended 30th June, 2015

Dear Sir,

We have reviewed the accompanying statement of Unaudited Financial Results of **Liberty Shoes Ltd.** for the 1st Quarter ended 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,
For **Pardeep Tayal & Co.**
Firm Registration No. 002733N
Chartered Accountants

PARDEEP TAYAL & CO. Chartered Accountants PANIPAT

Pardeep Tayal
Partner
Membership No. 081643