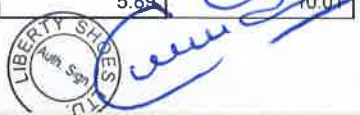
LIBERTY SHOES LIMITED

STATEMENT OF STAND ALONE UNAUDITED RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(₹ in Lacs except Shares & EPS)

Sr. No.	Particulars	3 Months ended 31/12/2015	Preceding 3 Months ended 30/09/2015	Corresponding 3 Months ended 31/12/2014	Nine Months ended 31/12/2015	Corresponding Nine Months ended 31/12/2014	Year ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	Gross Sales	12,779.82	10,739.88	15,006.18	34,867.69	40,643.21	54,646.16
	Domestic	11,722.11	10,136.71	13,795.64	32,179.29	36,712.13	49,717.91
	Exports	1,057.71	603.17	1,210.54	2,688.40	3,931.08	4,928.25
	Less: Excise Duty	492.05	438.66	568.59	1,302.92	1,661.38	2,257.15
	(a) Net Sales/Income from Operations (Net of Excise duty)	12,287.77	10,301.22	14,437.59	33,564.77	38,981.83	52,389.01
	(b) Other Operating Income	43.31	34.61	23.09	110.18	127.43	179.82
	Total Income from Operations (Net)	**12331.08**	**10335.83**	**14460.68**	**33674.95**	**39109.26**	**52568.83**
2	**Expenses**						
	a) Cost of Materials Consumed	3,877.01	4,004.72	4,912.49	11,659.36	16,049.45	20,717.66
	b) Purchases of Stock-In-Trade	719.57	1,472.23	3,167.47	3,382.60	7,334.78	9,316.49
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	1537.87	(679.08)	(157.81)	1149.11	(2,653.09)	(2,735.20)
	d) Employee Benefits Expenses	1,692.05	1,443.62	1,640.06	4,700.22	4,729.02	6,282.44
	e) Depreciation and Amortisation Expenses	352.03	332.22	327.79	998.31	878.28	1,242.38
	f) Other Expenses	3,433.69	3,157.15	3,702.68	9,625.88	10,561.66	14,615.49
	Total Expenses	**11,612.22**	**9,730.86**	**13,592.68**	**31,515.48**	**36,900.10**	**49,439.26**
3	**Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**718.86**	**604.97**	**868.00**	**2,159.47**	**2,209.16**	**3,129.57**
4	Other Income	5.68	12.43	17.65	19.27	36.36	48.48
5	**Profit from Ordinary Activities before Finance Costs and Exeptional Items (3+4)**	**724.54**	**617.40**	**885.65**	**2,178.74**	**2,245.52**	**3,178.05**
6	Finance Costs	410.92	404.83	447.28	1,240.15	1,214.87	1,606.68
7	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)**	**313.62**	**212.57**	**438.37**	**938.59**	**1,030.65**	**1,571.37**
8	Exceptional Items	(2.63)	(11.05)	0.12	(16.86)	(11.04)	(71.34)
9	**Profit from Ordinary Activities before Tax (7+8)**	**310.99**	**201.52**	**438.49**	**921.73**	**1,019.61**	**1,500.03**
10	Tax Expense	70.75	22.41	21.46	160.49	16.67	(206.17)
	Current Year (Net of MAT Credit Entitlement)	70.05	33.81	34.56	188.55	57.63	158.57
	Tax related to earlier years	5.01	-	10.70	5.01	10.70	(108.85)
	Deferred Tax Liability	(4.31)	(11.40)	(23.80)	(33.07)	(51.66)	(255.89)
11	**Net Profit from Ordinary Activities after Tax (9-10)**	**240.24**	**179.11**	**417.03**	**761.24**	**1,002.94**	**1,706.20**
12	Extra Ordinary Items	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period/year (11-12)**	**240.24**	**179.11**	**417.03**	**761.24**	**1,002.94**	**1,706.20**
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	-	-	-	-	-	12791.13
16(i)	**Earning Per Share (EPS) (before Extraordinary Items) (of ₹ 10/- Each) (not annualised)**						
	a) Basic	1.41	1.05	2.45	4.47	5.89	10.01
	b) Diluted	1.41	1.05	2.45	4.47	5.89	10.01
16(ii)	**Earning Per Share (EPS) (after Extraordinary Items) (₹ 10/- Each)(not annualised)**						
	a) Basic	1.41	1.05	2.45	4.47	5.89	10.01
	b) Diluted	1.41	1.05	2.45	4.47	5.89	10.01



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 11th February, 2016. The Statutory Auditors have also carried out their Limited Review of the aforesaid results. This report does not have any impact on the above "Results and Notes" for the Quarter and Nine Months ended 31st December, 2015 which needs to be explained.
2	The Company's Business activities fall within the single segment i.e Footwear in terms of Accounting Standard -17 on segment reporting , Hence Segment Reporting is not applicable to the Company.
3	The above given results does not include the details of Company's overseas WOS at Middle 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 3rd Quarter and Nine Months ended 31st December, 2015 and the Consolidated Net Profits and EPS remained at ₹ 750.51 Lacs and ₹ 4.40/- respectively.
4	The Company, as reported earlier, has been pursuing with the two group partnership firms for finalising the terms of acquisition of their footwear business assets which are available with the Company under franchise arrangements till 31st March, 2016 in accordance to the terms of earlier agreements. The Company, considering the enduring benefits, is in discussion with the firms for the finalisation of the arrangements after the expiry of the ongoing agreements valid till 31st March, 2016 in due consultation with the consultants appointed for this purpose.
5	During the period ended 31st Dec, 2015, the Company, under its retail expansion programme has further strengthened its PAN India presence by adding 40 retail stores to its existing kitty. The Company has recorded growth in same store sales for the stores operating under Company Owned Company Managed model, but overall sales for the period under consideration has declined due to re-scheduling of one of the major institutional orders and and also slowdown in the export markets.
6	Previous quarters period /year figures are regrouped /rearranged wherever necessary to make them comparable with the current period.
7	The above given results is available on the website of National Stock Exchange of India Limited (NSE) and BSE Limited at www.nseindia.com, & www.bseindia.com and is also available at Company's website www.libertyshoes.com

For and on behalf of Board of Directors
Liberty Shoes Ltd

Adesh Kumar Gupta
Chief Executive Officer

Place : NCR, Delhi
Date : Thursday, 11th February, 2016

LIBERTY SHOES LTD Auth. Sign