Unaudited Financial Results (Provisional) for the 2nd Quarter and Half Year ended 30th September, 2011

(Rs. In Lacs except shares and EPS)

Sr. No.	Particulars	STANDALONE				
		2nd Quarter (Unaudited)		Half Year (Unaudited)		Financial Year 2010-11 (Audited)
		2011-12	2010-11	2011-12	2010-11	
1	Gross Sales	8,312.35	7,182.74	15,737.05	13,685.10	30,530.02
	Domestic	7,294.24	6,257.42	13,832.70	11,753.95	26,249.83
	Exports	1,018.11	925.32	1,904.35	1,931.15	4,280.19
2	Less: Excise Duty	352.86	198.03	587.66	344.16	836.00
1 (a)	Net Sales/Income from Operations	7,959.49	6,984.71	15,149.39	13,340.94	29,694.02
1 (b)	Other Operating Income	11.02	3.81	37.29	39.29	128.16
	Total Income (1)	**7,970.51**	**6,988.52**	**15,186.68**	**13,380.23**	**29,822.18**
2	Expenditure					
	a) (Increase)/Decrease in Stocks in Trade and Work in Process	(139.29)	120.93	(272.93)	(236.90)	(349.13)
	b) Consumption of Raw Materials	3,934.34	2,567.10	7,033.75	5,911.33	12,998.49
	c) Purchase of Traded Goods	389.06	925.38	1,137.45	1,166.02	2,750.81
	d) Employee Cost	888.88	811.91	1,792.15	1,598.55	3,567.90
	e) Depreciation	182.37	166.52	350.67	322.75	680.94
	f) Other Expenditures	2,264.03	1,887.03	4,350.89	3,713.08	8,403.78
	g) Total Expenditure (2)	7,519.39	6,478.87	14,391.98	12,474.83	28,052.79
3	**Profit/(Loss) from Operations before Other**	**451.12**	**509.65**	**794.70**	**905.40**	**1,769.39**
4	Other Income					-
5	**Profit/(Loss) before Interest and Exeptional**	**451.12**	**509.65**	**794.70**	**905.40**	**1,769.39**
6	Interest	289.39	178.44	525.95	339.54	761.59
7	**Profit after Interest but before Exceptional**	**161.73**	**331.21**	**268.75**	**565.86**	**1,007.80**
8	Exceptional Items			-	-	-
9	**Profit/(Loss) from Ordinary Activities before tax**	**161.73**	**331.21**	**268.75**	**565.86**	**1,007.80**
10	Tax Expense	(9.09)	(11.30)	(19.87)	(20.12)	(0.47)
	Current Year (net of MAT Credit Entitlement)	1.99	5.86	4.05	10.92	21.51
	Tax related to earlier-years	0.95	0.21	0.95	0.21	20.68
	Deferred Tax Liability	(12.03)	(17.37)	(24.87)	(31.25)	(42.66)
	Fringe Benefit Tax	-		-	-	-
11	**Net Profit/(Loss) from Ordinary Activities after**	**170.82**	**342.51**	**288.62**	**585.98**	**1,008.27**
12	Extra Ordinary items (net of tax expenses of Rs.			-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**170.82**	**342.51**	**288.62**	**585.98**	**1,008.27**
14	Paid-up Equity Share Capital (Face Value - Rs. 10/-	1,704.00	1,704.00	1,704.00	1,704.00	1,704.00
15	Reserves excluding revaluation reserves					12,458.57
16	Earnings Per Share (EPS) (Rs. per share)					
	a) Basic and diluted EPS before Extraordinary items	1.00	2.01	1.69	3.44	5.92
	b) Basic and diluted EPS after Extraordinary items	1.00	2.01	1.69	3.44	5.92
17	Public Shareholding					
	- Number of Shares	5,773,993	5,773,993	5,773,993	5,773,993	5,773,993
	- Percentage of Shareholding	33.89	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	-	-	-	-	-
	- Percentage of Shares (as a % of the Total	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	11,266,007	11,266,007	11,266,007	11,266,007	11,266,007
	- Percentage of Shares (as a % of the Total	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the Total	66.11	66.11	66.11	66.11	66.11

For LIBERTY SHOES LTD

Director/Auth. Sign

LIBERTY SHOES LTD Auth. Sign

Statement of Assets and Liabilities for the half year ended 30th September, 2011

(Rs. In Lacs)

Particulars	STANDALONE		
	Haly-year ended		Financial year ended
	30th September, 2011	30th September, 2010	31st March, 2011
	Un-audited	Un-audited	Audited
SOURCES OF FUNDS			
Shareholders' Funds:			
a) Capital	1,704.00	1,704.00	1,704.00
b) Reserves and Surplus	12,789.86	12,036.28	12,458.57
Loan Funds	**10,825.82**	**10,615.18**	**10,306.76**
Deferred Tax Liability (Net)	**486.13**	**565.09**	**553.67**
Total	**25,805.81**	**24,920.55**	**25,023.00**
APPLICATION OF FUNDS			
Fixed Assets (Net)	**8,833.91**	**8,507.49**	**8,753.26**
Investments	**1,794.37**	**1,794.29**	**1,794.29**
Current Assets, Loans & Advances:			
a) Inventories	8,527.89	8,001.98	8,127.87
b) Sundry Debtors	8,735.74	7,687.75	7,766.71
c) Cash and Bank balances	385.70	390.66	279.44
d) Other current assets			
e) Loans and Advances	3,899.94	3,310.10	3,599.64
	32,177.55	29,692.27	30,321.21
Less : Current Liabilities & Provisions:			
a) Liabilities	6,211.61	4,611.72	5,150.27
b) Provisions	160.13	160.00	147.94
Miscellaneuos Expenditures (Not written off or adjusted)	-	-	-
Profit & Loss Account	-	-	-
Total	**25,805.81**	**24,920.55**	**25,023.00**

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 24th October, 2011. The Statutory Auditors have also carried out their limited review of the aforesaid results.

2 The Company did not have any investors' complaints pending as on 1st July, 2011 and as on 30th September, 2011. Further, no complaint was received by the Company during the quarter under consideration.

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

4 For the Half Year ended 30th September, 2011, the Consolidated turnover of the Company (inclusive of Retail Subsidiary) stood at Rs. 16668.23 Lacs whereas the Consolidated Net Profits and EPS stood at Rs. 124. 84 Lacs and Rs. 0.73 respectively.

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

For Liberty Shoes Ltd.

For LIBERTY SHOES LTD

Chief Executive Officer

Director/Auth. Sign

Place : Libertypuram, Karnal
Date : Monday, 24th October, 2011

LIBERTY SHOES LTD Auth. Sign.