Annexure A

PART-I STATEMENT OF UNAUDITED RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in Lacs except Shares & EPS)

	Particulars	3 Months Ended 31st December, 2014	Preceding 3 Months Ended 30th September, 2014	Corresponding 3 Months Ended 31st December, 2013	Nine Months Ended 31st December, 2014	Corresponding Nine Months Ended 31st December, 2013	Year Ended 31st March, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**						
	Gross Sales	15006.18	15007.29	12437.21	40643.21	35409.11	50060.20
	Domestic	13795.64	13433.14	11336.81	36712.13	32243.33	45501.71
	Exports	1210.54	1574.15	1100.40	3931.08	3165.78	4558.49
	Less: Excise Duty	568.59	626.80	456.37	1661.38	1265.16	1711.33
	(a) Net Sales/Income from Operations (Net of Excise duty)	14437.59	14380.49	11980.84	38981.83	34143.95	48348.87
	(b) Other Operating Income	23.09	69.63	47.15	127.43	118.77	41.19
	Total Income from Operations (Net)	**14460.68**	**14450.12**	**12027.99**	**39109.26**	**34262.72**	**48390.06**
2	**Expenses**						
	a) Cost of Materials Consumed	4912.49	5853.29	4416.56	16049.45	14066.44	19174.18
	b) Purchases of Stock-In-Trade	3167.47	3825.66	822.45	7334.78	3918.21	6146.75
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	(157.81)	(1415.43)	1034.76	(2653.09)	(317.36)	12.37
	d) Employee Benefits Expenses	1640.06	1617.59	1472.08	4729.02	4382.57	5798.18
	e) Depreciation and Amortisation Expenses	327.79	283.48	281.53	878.28	806.65	1106.57
	f) Other Expenses	3702.68	3637.58	3254.01	10561.66	9350.82	13157.13
	Total Expenses	**13592.68**	**13802.17**	**11281.39**	**36900.10**	**32207.33**	**45395.18**
3	**Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)**	**868.00**	**647.95**	**746.60**	**2209.16**	**2055.39**	**2994.88**
4	Other Income	17.65	10.29	0.88	36.36	3.45	34.73
5	**Profit from Ordinary Activities before Finance Costs and Exeptional Items (3+4)**	**885.65**	**658.24**	**747.48**	**2245.52**	**2058.84**	**3029.61**
6	Finance Costs	447.28	402.13	383.44	1214.87	1172.67	1607.46
7	**Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)**	**438.37**	**256.11**	**364.04**	**1030.65**	**886.17**	**1422.15**
8	Exceptional Items	0.12	(13.26)	(4.34)	(11.04)	1.57	(19.72)
9	**Profit from Ordinary Activities before Tax (7+8)**	**438.49**	**242.85**	**359.70**	**1019.61**	**887.74**	**1402.43**
10	Tax Expense	21.46	(10.30)	(1.78)	16.67	(5.62)	75.53
	Current Year (Net of MAT Credit Entitlement)	34.56	1.57	4.85	57.63	13.28	120.06
	Tax related to earlier years	10.70	-	-	10.70	-	2.86
	Deferred Tax Liability	(23.80)	(11.87)	(6.63)	(51.66)	(18.90)	(47.39)
11	**Net Profit from Ordinary Activities after Tax (9-10)**	**417.03**	**253.15**	**361.48**	**1002.94**	**893.36**	**1326.90**
12	Extra Ordinary Items	-	-	-		-	-
13	**Net Profit for the period (11-12)**	**417.03**	**253.15**	**361.48**	**1002.94**	**893.36**	**1326.90**
14	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	1704.00	1704.00	1704.00	1704.00	1704.00	1704.00
15	Reserves excluding Revaluation Reserves		-	-	-	-	12,119.01
16(i)	**Earning Per Share (EPS) (before Extraordinary Items) (of ₹ 10/- Each) (not annualised)**						
	a) Basic	2.45	1.49	2.12	5.89	5.24	7.79
	b) Diluted	2.45	1.49	2.12	5.89	5.24	7.79
16(ii)	**Earning Per Share (EPS) (after Extraordinary Items) (₹ 10/- Each)(not annualised)**						
	a) Basic	2.45	1.49	2.12	5.89	5.24	7.79
	b) Diluted	2.45	1.49	2.12	5.89	5.24	7.79

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PART- II SELECT INFORMATION FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	5,977,493	5,977,493	5,957,493	5,977,493	5,957,493	5,977,493
	- Percentage of Shareholding	35.08	35.08	34.96	35.08	34.96	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	11,082,507	11,062,507	11,082,507	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	65.04	64.92	65.04	64.92

B	INVESTORS COMPLAINTS	3 Months Ended 31st December, 2014
	Particulars	
	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 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 23rd January, 2015.The Statutory Auditors have also carried out their Limited Review of the aforesaid results. The related Report is being sent to Stock Exchanges. There is no impact of the report on the above results and notes 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.

3 The Company has its Wholly Owned Subsidiary (WOS) at Middle East for expanding its overseas foot print but this WOS has not yet commenced its opeartions. The above given results include the relevant details like expenditure and investments of Company's Overseas Wholly Owned Subsidiary at Middle East.

4 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting period commencing after 1st April, 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of the Schedule II of the Act. On account of these changes, there is no material impact on the depreciation charged for the quarter/period ended 31st December, 2014.

5 The existing business arrangements continuing with M/s Liberty Enterprises & M/s Liberty Group Marketing Division under which two manufacturing facilities at Gharaunda & Karnal including their Distribution Networks and License usage of Sub Brands, will be expiring after 12 years on 31st March 2015 and to formalize the process of acquisition of these assets by the Company, a leading business consulting firm M/s KPMG & Associates has jointly been engaged by the parties. The consultant will submit their report within 6-8 weeks time for the consideration of the Board and will be made effective from 1st April, 2015 subject to regulatory compliances.

6 During the period of Nine Months ended 31st December, 2014, the Company has added 53 new exclusive stores in its kitty of Company Owned & Company Operated (COCO) and franchisee format under its retail expansion programme.

7 Previous 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. Auth. Sign

Adesh Kumar Gupta
Chief Executive Officer

P( ).ibertypuram, Karnal
Date : Friday, 23rd January, 2015