

14<sup>th</sup> February, 2017



<b>The Manager</b> Listing Department <b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor Plot No. C/1, Bandra - Kurla Complex, Bandra (East), Mumbai - 400051 Tel. No.: 022-26598100`14 Fax No.: 022-26598273-38 Scrip Code: LIBERTSHOE ISIN No. : INE 557B01019	<b>The Manager</b> Listing Department <b>Bombay Stock Exchange Ltd.</b> Phiroza Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Tel: 022 – 22722375, 2066 Fax : 022 – 22722037, 39, 41,61 Scrip Code: 526596 ISIN No. : INE 557B01019
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**Sub: (i) Submission of Unaudited Standalone Financial Results for the 3<sup>rd</sup> Quarter and Nine Months ended 31<sup>st</sup> December, 2016 and outcome of the Board Meeting;**

**(ii) Submission of Limited Review carried out by Statutory Auditors as required under Regulation 33(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the 3<sup>rd</sup> Quarter and Nine Months ended 31<sup>st</sup> December, 2016**

**Reg: Compliance with the provisions of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Compliance Officer:** Munish Kakra (CFO & Company Secretary)

**Contact Address:** Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P. O. Bastara, Distt.Karnal132114 (Haryana) Ph.:01748 – 251101 – 03, 9313601387

Dear Sir/Madam,

Please refer to our earlier letter dated 31<sup>st</sup> January, 2017 wherein we have intimated the convening of our Board Meeting on Tuesday, 14<sup>th</sup> February, 2017 for consideration and approval of the Unaudited Standalone Financial Results of the Company for the 3<sup>rd</sup> Quarter and Nine Months ended 31<sup>st</sup> December, 2016 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the Company held today and the Board of Directors have, inter-alia, approved the Unaudited Standalone Financial Results of the Company for the 3<sup>rd</sup> Quarter and Nine Months ended 31<sup>st</sup> December, 2016 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the approved results in the prescribed format is enclosed herewith as **Annexure-A**.

Further in pursuance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please also find enclosed herewith the Report of Limited Review carried out by our Statutory Auditors in respect of 3<sup>rd</sup> Quarter and Nine



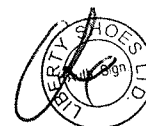
**Liberty Shoes Ltd.**

**Corporate Office :** No.3, Ground Floor, Building No-8 Tower -A, DLF Cyber City Phase -II, Gurgaon 122002. Haryana, India  
Tel +91-124-4616200, 3856200 Fax+ 91-124-4616222 E-mail : ggn@libertyshoes.com , www.liberty in

**Registered Office:** Libertypuram, 13th Milestone, G.T.Karnal Road, P.O. Bastara, Distt. Karnal-132 114, Haryana (India)

Tel.: +91-1748-251101--3 Fax : +91-1748-251100, E-mail: lpm@libertyshoes.com

CIN No. L19201HR1986PLCC033185



Months ended 31<sup>st</sup> December, 2016 as **Annexure- B**. Please note that in their review the Statutory Auditors found the same to be in order.

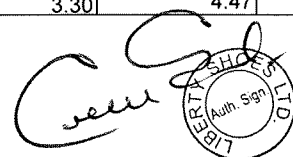
The Board meeting after the adoption and discussion of the agenda items concluded at 5:30 PM.

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

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

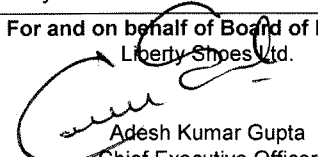
  
  
**Munish Kakra**  
**CFO & Company Secretary**  
Encl.: a/a

LIBERTY SHOES LIMITED							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016							
(₹ in Lakh except Shares & EPS)							
	Particulars	Standalone					
		3 Months ended 31st December, 2016	Preceding 3 Months ended 30th September, 2016	Corresponding 3 Months ended 31st December, 2015	Nine Months ended 31st December, 2016	Corresponding Nine Months ended 31st December, 2015	Year ended 31st March, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>						
	Gross Sales	13,232.09	11,217.63	12,779.82	36,828.52	34,867.69	47,065.86
	Domestic	12,212.45	9,926.65	11,722.11	33,400.29	32,179.29	43,453.80
	Exports	1,019.64	1,290.98	1,057.71	3,428.23	2,688.40	3,612.06
	Less: Excise Duty	568.39	436.18	492.05	1,432.59	1,302.92	1,817.75
	(a) Net Sales/Income from Operations (Net of Excise duty)	12,663.70	10,781.45	12,287.77	35,395.93	33,564.77	45,248.11
	(b) Other Operating Income	27.70	(0.49)	43.31	73.62	110.18	168.42
	<b>Total Income from Operations (Net)</b>	<b>12,691.40</b>	<b>10,780.96</b>	<b>12,331.08</b>	<b>35,469.55</b>	<b>33,674.95</b>	<b>45,416.53</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials Consumed	4,381.93	4,943.87	3,877.01	13,435.56	11,659.36	16,130.76
	b) Purchases of Stock-In-Trade	1,929.03	1,847.91	719.57	5,138.82	3,382.60	4,632.41
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	82.03	(2,080.70)	1,537.87	(1,796.73)	1,149.11	419.20
	d) Employee Benefits Expenses	1,777.44	1,920.48	1,692.05	5,462.66	4,700.22	6,455.25
	e) Depreciation and Amortisation Expenses	345.37	305.85	352.03	1,003.92	998.31	1,349.79
	f) Other Expenses	3,578.11	3,220.22	3,433.69	10,308.04	9,625.88	13,468.21
	<b>Total Expenses</b>	<b>12,093.91</b>	<b>10,157.63</b>	<b>11,612.22</b>	<b>33,552.27</b>	<b>31,515.48</b>	<b>42,455.62</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>597.49</b>	<b>623.33</b>	<b>718.86</b>	<b>1,917.28</b>	<b>2,159.47</b>	<b>2,960.91</b>
<b>4</b>	<b>Other Income</b>	<b>8.02</b>	<b>12.94</b>	<b>5.68</b>	<b>27.08</b>	<b>19.27</b>	<b>34.20</b>
<b>5</b>	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>605.51</b>	<b>636.27</b>	<b>724.54</b>	<b>1,944.36</b>	<b>2,178.74</b>	<b>2,995.11</b>
<b>6</b>	<b>Finance Costs</b>	<b>386.25</b>	<b>416.82</b>	<b>410.92</b>	<b>1,190.16</b>	<b>1,240.15</b>	<b>1,639.21</b>
<b>7</b>	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>219.26</b>	<b>219.45</b>	<b>313.62</b>	<b>754.20</b>	<b>938.59</b>	<b>1,355.90</b>
<b>8</b>	<b>Exceptional Items</b>	<b>8.45</b>	<b>(12.51)</b>	<b>(2.63)</b>	<b>(5.93)</b>	<b>(16.86)</b>	<b>(117.69)</b>
<b>9</b>	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>227.71</b>	<b>206.94</b>	<b>310.99</b>	<b>748.27</b>	<b>921.73</b>	<b>1,238.21</b>
<b>10</b>	<b>Tax Expense</b>	<b>112.84</b>	<b>35.06</b>	<b>70.75</b>	<b>186.57</b>	<b>160.49</b>	<b>217.47</b>
	Current Year (Net of MAT Credit)	132.05	47.60	70.05	251.78	188.55	259.70
	Tax related to earlier years	0.00	0.00	5.01	(16.43)	5.01	18.58
	Deferred Tax Liability	(19.21)	(12.54)	(4.31)	(48.78)	(33.07)	(60.81)
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>114.87</b>	<b>171.88</b>	<b>240.24</b>	<b>561.70</b>	<b>761.24</b>	<b>1,020.74</b>
<b>12</b>	<b>Extra Ordinary Items (Net of tax ₹ Nil Lacs)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>114.87</b>	<b>171.88</b>	<b>240.24</b>	<b>561.70</b>	<b>761.24</b>	<b>1,020.74</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value ₹10/- per share)</b>	<b>1,704.00</b>	<b>1,704.00</b>	<b>1,704.00</b>	<b>1,704.00</b>	<b>1,704.00</b>	<b>1,704.00</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,811.88</b>
<b>16(i)</b>	<b>Earning Per Share (EPS) (before Extraordinary Items) (of ₹ 10/- Each) (not annualised)</b>						
	a) Basic	0.67	1.01	1.41	3.30	4.47	5.99
	b) Diluted	0.67	1.01	1.41	3.30	4.47	5.99
<b>16(ii)</b>	<b>Earning Per Share (EPS) (after Extraordinary Items) (₹10/- Each) (not annualised)</b>						
	a) Basic	0.67	1.01	1.41	3.30	4.47	5.99
	b) Diluted	0.67	1.01	1.41	3.30	4.47	5.99


  
 LIBERTY SHOES LTD.  
 Auth. Sign.

Notes:	
1	The above given results have been reviewed & recommended by the Audit Committee and have also been approved by the Board in their respective Meetings held on 14th February, 2017. A Limited Review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed on the detailed financial results for the 3rd Quarter and Nine Months ended 31st December, 2016 and the report on the same is enclosed herewith. This Report does not have any impact on the "Results and Notes" for the 3rd Quarter and Nine Months ended 31st December, 2016 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 do 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, 2016 and the Consolidated Net Profits and EPS remained at ₹549.97 Lakh and ₹3.23/- respectively.
4	Previous quarters period /year figures are regrouped /rearranged wherever necessary to make them comparable with the current period.
5	The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) are not applicable to the Company for the 3rd Quarter and Nine Months ended 31st December, 2016 hence details of total comprehensive income for the period have not been furnished.
6	The above given results are available on the website of National Stock Exchange of India Limited (NSE) and BSE Limited at <a href="http://www.nseindia.com">www.nseindia.com</a> , & <a href="http://www.bseindia.com">www.bseindia.com</a> and are also available at Company's website <a href="http://www.libertyshoes.com">www.libertyshoes.com</a>

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

  
Adesh Kumar Gupta  
Chief Executive Officer  
DIN: 00143192



Place: Gurugram, Haryana  
Date: Tuesday, 14th February, 2017

**Pardeep Tayal & Co**  
Chartered Accountants

Indian Bank Building  
G T Road, PANIPAT  
Ph : 0180- 4007774, 2634173  
Fax : 0180-2646198

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

**Sub: Limited Review Report for the 3<sup>rd</sup> Quarter and Nine Months ended 31<sup>st</sup> December, 2016**

Dear Sir

We have reviewed the accompanying Statement of unaudited standalone financial results of Liberty Shoes Ltd. for the 3<sup>rd</sup> Quarter and Nine Months ended 31<sup>st</sup> December, 2016 (the "Statement"). 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 the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of interim financial information performed by the Independent Auditor of the entity 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 standalone 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

  
Suresh Gupta,  
Partner  
Membership No. 514675

Place: Gurugram, Haryana  
Date: 14<sup>th</sup> February, 2017