

10th August, 2017

The Manager Listing Department The National Stock Exchange of India Ltd. 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	The Manager Listing Department Bombay Stock Exchange Ltd. 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 1st Quarter ended 30th June, 2017 and outcome of the Board Meeting;

(ii) Submission of Report on 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 1st Quarter ended 30th June, 2017

Reg: Compliance with the provisions of Regulations 33 & read with Regulation 30, Schedule – III, Part A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Compliance Officer: Munish Kakra (CFO & Company Secretary)

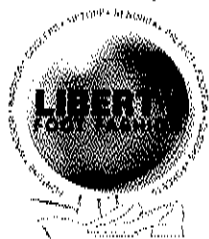
Contact Address: Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P. O. Bastara, Distt.Karnal132114 (Haryana) Ph.:01748 – 251101 – 03, 9313601387

Dear Sir/Madam,

Please refer to our earlier letter dated 2nd August, 2017 wherein we have intimated the convening of our Board Meeting on Thursday, 10th August, 2017 for consideration and approval of the Unaudited Standalone Financial Results of the Company for the 1st Quarter ended 30th June, 2017 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the Company held today at 3:00 P.M and the Board of Directors have, inter-alia, approved the Unaudited Standalone Financial Results of the Company for the 1st Quarter ended 30th June, 2017 in accordance with Regulations 33 & read with Regulation 30, Schedule – III, Part A (4) 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



Liberty Shoes Ltd.

Corporate Office : 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, PO Bastara, Distt Karnal-132114, Haryana (India)

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

CIN No. L19207HR1986PL0033185



Limited Review carried out by our Statutory Auditors in respect of 1st Quarter ended 30th June, 2017 and corresponding quarter ended 30th June, 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 6:15 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 LTD.

Registered Office: 13th Milestone, G.T. Karnal Road, P.O. Bastara, Kutall, Distt. Karnal, Haryana

(CIN: L19201HRPLC033185), Website: www.libertyshoes.com, Phone: (91)-1748-251101-03 & Fax: (91)-1748-251100

STATEMENT OF STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(Rs. in Lakh except Shares & EPS)

Sr. No.	Particulars	STANDALONE			
		3 Months ended 30th June, 2017	Preceding 3 Months ended 31st March, 2017 (Please refer Note no. 6)	Corresponding 3 Months ended in the previous year 30th June, 2016	Year Ended 31st March, 2017 (Please refer Note no. 6)
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	12,893.17	15,136.76	12,425.21	52,038.90
2	Other Income	10.34	20.28	6.12	47.36
3	Total Income (1+2)	12,903.51	15,157.04	12,431.33	52,086.26
4	Expenses				
a	Cost of materials consumed	4,696.20	5,060.51	4,109.76	18,496.07
b	Purchases of stock-in-trade	2,305.70	2,837.14	1,361.88	7,975.96
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(835.43)	(592.84)	201.94	(2,389.57)
d	Excise Duty expenses	702.27	867.33	428.02	2,299.92
e	Employee benefits expense	1,818.03	1,960.29	1,764.74	7,422.95
f	Finance costs	378.16	391.36	387.09	1,581.52
g	Depreciation and amortisation expense	337.71	355.41	352.70	1,359.33
h	Other Expenses	3,323.21	3,974.35	3,509.71	14,282.39
	Total expenses (4)	12,725.85	14,853.55	12,115.84	51,028.57
5	Profit/(Loss) before exceptional items and tax (3-4)	177.66	303.49	315.49	1,057.69
6	Exceptional Items	0.11	36.08	1.87	42.01
7	Profit/(Loss) before tax (5-6)	177.55	267.41	313.62	1,015.68
8	Tax Expense				
a	Current tax	101.30	167.50	72.13	419.28
b	Tax for earlier years	(0.01)	38.69	(16.43)	22.26
c	Deferred tax	(31.46)	(30.98)	(17.03)	(79.76)
9	Profit/(Loss) for the period from continuing operations (7-8)	107.72	92.20	274.95	653.90
10	Profit/(Loss) from discontinued operations	-	-	-	-
11	Tax Expense of discontinued operations	-	-	-	-
12	Profit/(Loss) from Discontinued operations (after tax) (10-11)	-	-	-	-
13	Profit (loss) for the period (9+12)	107.72	92.20	274.95	653.90
14	Other Comprehensive Income				
	A(i) Items that will not be reclassified to profit or loss	-	-	-	-
	A(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B(i) Items that will be reclassified to profit or loss	-	-	-	-
	B(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
15	Total Comprehensive Income for the period (Comprising Profit/(Loss) and other Comprehensive Income for the period) (13+14)	107.72	92.20	274.95	653.90



16	Paid up Equity Share Capital (face value of Share: Rs. 10/- each)	1,704.00	1,704.00	1,704.00	1,704.00
17	Earnings per Equity Share of Rs. 10/- each (refer note no. 9) (for continuing operations)				
	a Basic	0.63	0.54	1.61	3.84
	b Diluted	0.63	0.54	1.61	3.84

Note:

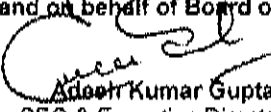
- 1 In accordance with the requirements of Section 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1st April, 2017 (transition date 1st April, 2016) and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in "Ind AS-34-Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India.
- 2 The Unaudited financial results of the Company for the quarter ended 30th June, 2017 including restated figures for the corresponding quarter(s) and corresponding year to date results for the period 1st April, 2016 to 31st March, 2017 including the reconciliation of profit under Ind AS with profit reported under previous GAAP for comparative quarter 30th June, 2016, as reported in these financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on 10th August, 2017.
- 3 The Stand Alone financial results of the Company for the quarter ended 30th June, 2017 and corresponding quarter ended 30th June, 2016 including the reconciliation of profit under Ind AS with profit reported under previous GAAP for the quarter ended 30th June, 2016 have been subjected to Limited Review by the Statutory Auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Limited Review Report of the Statutory Auditors is enclosed herewith. This Report does not have any impact on the "Results and Notes" for the Quarter ended 30th June, 2017 which needs to be explained. The financial results for the 4th quarter and year ended 31st March, 2017 as reported in these financial results have been audited by the Statutory Auditors of the Company in accordance with previous GAAP as applicable on the Company. The Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results of the operations of the Company.
- 4 The Company is operating primarily in the Footwear segment, and as such there are no separate reportable segments.
- 5 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 Quarter ended 30th June, 2017 and the Consolidated Net Profits and EPS remained at Rs. 104.03 Lakh and Rs. 0.61 /- respectively.
- 6 The figures for the quarter ended 31st March, 2017 are the balancing figures between audited in respect of full financial year and unaudited published year to date figures up to the third quarter of financial year 2016-17.
- 7 Previous quarters period /year figures are regrouped/rearranged wherever necessary to make them comparable with the current period.
- 8 Reconciliation between profit after tax as per Indian GAAP and total Comprehensive Income as per Ind AS for the quarter ended 30th June, 2016 is as under:

	Quarter ended 30th June, 2016 (Rs. in Lakh)
Profit after tax as per Indian GAAP	274.95
Actuarial (gain)/Loss on employee defined benefit fund recognised in Other Comprehensive Income	-
Others (Net)	-
Profit after tax as per Ind AS	274.95
Other Comprehensive Income	-
Total Comprehensive Income	274.95

- 9 EPS for the Quarters 30th June, 2017, 31st March, 2017 and 30th June, 2016 has not been annualised.
- 10 The above given results are available on the website of National Stock Exchange of India Limited (NSE) and BSE Limited at www.nseindia.com, & www.bseindia.com and are also available at Company's website www.libertyshoes.com

Place: Gurugram, Haryana
Date: Thursday, 10th August, 2017

For and on behalf of Board of Directors


Adesh Kumar Gupta
CEO & Executive Director
DIN: 00143192



PARDEEP TAYAL & Co.
Chartered Accountants

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

Fax: 0180-2646198

**The Board of Directors
Liberty Shoes Ltd.**

Libertypuram, 13th Mile Stone, G.T. Karnal Road, P.O.
Bastara, Distt. Karnal, (Haryana)

Sub: Limited Review Report for the Quarter ended 30th June, 2017

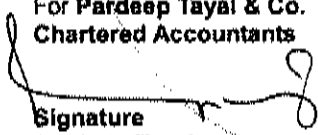
We have reviewed the accompanying Statement of unaudited standalone financial results of Liberty Shoes Ltd. for the Quarter ended 30th June, 2017 and corresponding Quarter ended 30th June, 2016 (the "Statement") being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting ("Ind AS-34")", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

In accordance with the requirements of Section 133 of the Companies Act, 2013, the Company has adopted Ind AS with effect from 1st April, 2017 (transition date 1st April, 2016) and consequently, the results for all the earlier quarters are restated in accordance with Ind AS.

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you
For Pardeep Tayal & Co.
Chartered Accountants


Signature
Pardeep Tayal,
Partner
Membership No. 081643
Firm Registration No. 002733N

Date: 10th August, 2017
Place: Gurugram, Haryana