

26<sup>th</sup> May, 2018

<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: Press announcement made at the Board Meeting for the Quarter and Year ended 31<sup>st</sup> March, 2018 results**

**Compliance Officer** : Munish kakra (CFO & Company Secretary)  
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**Scrip Code** : LIBERTSHOE  
**ISIN No.** : INE 557B01019

Dear Sir/ Madam,

Please refer to our letter dated 26<sup>th</sup> May, 2018 in respect of outcome of the Board meeting of the Company held on Saturday, 26<sup>th</sup> May, 2018.

In Continuation thereof, please find attached herewith the Press announcement made by the Company just after the Board meeting in respect of its Quarter and Year ended 31<sup>st</sup> March, 2018 results for your information & records.

Kindly upload the same on your website for the information of the investors at large.

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



**Munish Kakra**  
**CFO & Company Secretary**



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**LIBERTY announced its Q4 and FY18 Audited Financial Results**

**Gurugram, Haryana, Saturday, May 26, 2018:** LIBERTY, today announced its Audited Results of Q4 and Year ended 31<sup>st</sup> March, 2018.

**Highlights for the Q4 and Year ended 31<sup>st</sup> March, 2018:**

(Rs. In lakh, except EPS)

Particulars	Q4 (2017-18)	Q4 (2016-17)	FY 2017-18	FY 2016-17
Total Sales	13,274.35	15,062.24	55,030.85	51,890.76
Domestic Sales	12,287.29	14,055.41	52,173.84	47,455.70
Exports Sales	987.06	1,006.83	2,857.01	4,435.06
EBIDTA	1,348.49	1029.98	4,469.51	3,951.18
PBT	282.25	267.41	1,089.66	1,015.68
PAT	172.23	92.20	660.10	653.90
EPS	1.01	0.54	3.87	3.84

**Commenting on the results and performance, Sh. Adesh Gupta, CEO & Executive Director of the Company said:**

- ❖ Apparently, during the current FY 18, the Growth in Sales appears at around 6% as compared to previous FY 17. However after neutralizing the impact of Excise Duty in the previous year's Sales figure, in real terms the actual growth is close to 10% as against the last year.
- ❖ Improvements in institutional Sales which stood at Rs 205 Cr. contributing (37%) of Total Sales of the Company during the year. This Segment itself registered a growth rate of around 70% against the last year.
- ❖ During the year, the Company successfully completed UP Government Order worth Rs. 48 Cr.
- ❖ During the year in Domestic Sales, FOCO (Franchisee Owned Company Operated) model was introduced on which good response was seen from the customer which attracts Security Deposits also from the Customers for the Company. The more focus is on Domestic Sales to improve and capture the growing market in coming years.
- ❖ Export Sales declined by 35% during year ended as compared to the last year mainly on account of competition in the overseas market.
- ❖ EBIDTA margin (before debts written off for Rs. 4.44 Cr.) improved at 8.12% as against 7.61% of last year despite more share of traded institutional sales. This leads to efficiency improvements at operating cost control.



- ❖ PBT during the year has increased but PAT remained almost at same level as against last year because of higher provisioning of Tax due to Tax rate difference as per IT Act and Companies Act.
- ❖ Total number of Pairs sold during the year increased by 30% as against last year.
- ❖ The Company is expecting a big Institutional Order in next year for which almost all requisite formalities/documentation have been completed.

**Commenting on the positive development in the Footwear Sector, Sh. Adesh Gupta, CEO & Executive Director of the Company said:**

- Overall Footwear Industry is a very optimistic right now with growing awareness about the latest trends and consciousness among consumers. Consumer's increased exposure to plastic money and imposition of GST is going to provide more organized retailing and trade transparency in long term. The Indian footwear industry is gearing up to leverage its strengths towards maximizing benefits.
- Footwear industry has been recognized recently for the number of jobs it creates and has been growing in a big way. Government of India has already commenced "Make in India" campaign which has been proving beneficial in boosting manufacturing in India. In this way to support "Make in India" campaign "the Govt. of India has recently announced and notified "Indian Footwear Leather and Accessories development program 2017-20" for the footwear sector which has the objective to develop infrastructure for the footwear sector and to provide a level playing field to the domestic sector to compete with the international brands.
- Going forward, with expansion in retail sector and technological advancements, footwear market will be amongst the fastest emerging sectors in the fashion industry. However for the Indian footwear sector to explode and deliver, the favourable government policies, infrastructure, removal of high doses of taxation, infrastructural support in capacity building, skill education, technology up gradation and brand building exercise should be initiated in expeditious manner.
- The Market perception of the footwear industry has improved, PE ratio of the most of the footwear Companies including **LIBERTY** running above 40 times.
- India has a lot of potential in tier-II and tier-III cities and towns and therefore, **LIBERTY** is constantly entering these towns and tapping the potential market

Mr. Gupta while commenting on the results and performance of the Company has also shared that Care Analysis & research Ltd. (CARE), the leading rating agency has reaffirmed their rating assigned to the Company as under for the various banking facilities sanctioned to the Company:



Facilities	Rating
Long Term	CARE A-; stable
Short Term	CARE A2+

**Launch of Company's new Brand with latest technology named as "HEALER" - WEAR THE FUTURE -for premium segment:**

While focusing on the quality and fashion consciousness, Mr. Gupta highlighted that LIBERTY continuously tries and understands the consumer needs through market research and has been launching various new designs and product to fulfill the customers' aspirations at affordable price to suit the changing lifestyle, habits, needs and preferences.

HEALERS, the art of comfort is the new premium brand launched by Liberty which focuses on innovation, technology footwear which relieves stress of the feet, and results in ultimate comfort. He added that to survive in the current market with all brands innovating on the daily basis, it is important to keep up with the latest trends and understand the need of the market in the present. For brands like healers and coolers, we understand that the technicalities are very important to understand the product offerings.

Liberty's core focus is to provide comfort to the consumer which is possible through introduction of technologies like wave massage, bubble massage, H1, H4 and H which were launched in the last one year. Furthermore, the innovation doesn't stop and hence, Liberty has recently introduced new technologies like soflex, HA, HM and H8 for the upcoming AW'18 collection to make life easier for the customers and provide utmost comfort.

Being one of India's top brands with production of about 50000 pairs of shoes every day, it is the responsibility of the brand not to compromise on quality, comfort, durability and Latest designs in order to give 360 degree satisfaction to its consumers. **LIBERTY IS THE BRAND FOR FUTURE FOR THE NEW CONSUMERS/CUSTOMERS.**

Mr. Gupta also stated that Liberty as a responsible corporate has recently participated in a noble CSR initiatives BETI BACHAO BETI PADHAO of the Haryana Government and have contributed in its own way to make the Girls attend schools on a regular basis and get better education. At the event organized by Liberty Shoes Ltd. on 18<sup>th</sup> May, 2018 at Karnal, Sh. Sanjeev Kaushal, (IAS) Additional Chief Secretary to Govt. of Haryana has presided over the event for organizing the various welfare activities under CSR initiatives of Liberty Shoes Limited for uplifting the life of poor and needy Girl students specially.

He also added that "BETI BACHAO, BETI PADHAO, campaign has successfully spread all over India and this year Liberty Shoes Ltd. has also aligned & dove tailed its CSR activities and identified few of similar welfare activities aimed at uplifting the poor and needy Girl Child, empowering women and Girl Child students and also self-sufficiency to the needy Girl Child etc. residing within the vicinity of Gharuanda &



Karnal. Some of the welfare activities that were organized in the above event are distribution of Cycles and School Bags to poor and needy Girls students and Water purifiers to Schools situated in and around the Gharaunda & Karnal plant of the Company namely Govt. Girls Senior Secondary School, Gharaunda, Govt. Middle School, Jamalpur, Govt. High School, Shekhapura, Gharaunda.

**For more information, please contact:**

**Liberty Shoes Ltd.**

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*Munish Kakra*  
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