

Dated: 23rd May, 2018

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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Reference: Clarification mail of BSE & NSE dated 23rd May, 2018- In terms of the provisions of Regulation 30 of the Listing Regulations, 2015

Dear Sir(s),

This is with reference to your query with regard to the news published in ET Daily on **Wednesday, 23rd May, 2018 with headline “Liberty Scion Drags Father, Others to Court over property”**, please be informed as under:

(a) & (b) Mr. Pranav Gupta S/o Sh. Adeesh Gupta, being a member of Promoter Group of the Company, in order to settle his personal scores with his father, has initiated frivolous litigations against the Company and its group concerns and obtained an Ex-Parte Interim Order No. IA No.4921/2018 dated 13.04.2018 from the Delhi High Court. On the basis of legal opinion available with the Company, this Ex-Parte Interim Order passed in the civil suit has no impact on the operations or performance of Liberty Shoes Ltd. (the Company) in any way.



Liberty Shoes Ltd.

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CIN No. L19201HR1906PLC633185



The Article covered by Economic Times is solely based upon the information received by them from Mr. Pranav Gupta who has provided the same with ulterior motives just to defame the Company and its promoters for his personal interest. It may further be noted that dispute is in between the Father, Mr. Adeesh Gupta and Son Mr. Pranav Gupta for partition of their joint property and the Company is in no way party to their internal disputes.

- (c) As informed above, the referred Delhi High Court Order is only an Interim Ex-Parte Order where the Company was impleaded as one of the defendants with other family members of Mr. Pranav Gupta which was pronounced without giving opportunity to the Company. Considering the fact that this is an Interim Order only where the Company has all legal rights available to defend its rights appropriately, the same cannot be termed as bearing on operations/performance of the Company and accordingly it was not considered to be material event to be disclosed under Regulation 30 of the Listing Regulations.

It may further be noted that our Company is a law abiding entity and believes in timely compliance of all the statutory requirements, accordingly requisite disclosures as may be required from time to time in terms of Corporate Governance and the necessary compliance with regard to submission of various reports/financial results/disclosures and other information in compliance of various circular/notification/regulations issued by SEBI and other regulatory authorities have been made.

We would also like to clarify that Mr. Pranav Gupta is son of Mr. Adeesh Gupta whose name incidentally resembles with Mr. Adesh Gupta, CEO of the Company. Sh. Adesh



Gupta, CEO & Executive Director is not connected or concerned in any way with this court case of partition of properties of Sh. Adeesh Gupta and his family.

The above is for your information and records purposes.

Thanking you.

Sincerely Yours

For Liberty Shoes Limited



Munish Kakra



CFO & Company Secretary