

25th August, 2018



<p>The Manager Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, Bandra - Kurla Complex, Bandra (E) Mumbai - 400051 Tel. No.: 022-26598100`14 Fax No.: 022-26598273-38</p> <p>Scrip Code: LIBERTSHOE ISIN No. : INE 557B01019</p>	<p>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</p> <p>Scrip Code: 526596 ISIN No. : INE 557B01019</p>
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Sub: Summary of proceedings of 32nd Annual General Meeting ('AGM') and voting results

Reg: Compliance with the provisions of Regulations 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Compliance Officer: Munish Kakra (CFO & Company Secretary)

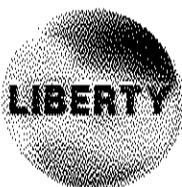
Contact Address: Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P. O. Bastara, Distt. Karnal 132114 (Haryana), Ph. 01748 – 251101 – 03, 9313601387

Dear Sir/Madam

With reference to the above subject, we would like to inform you that the 32nd Annual General Meeting of the Company convened on Friday, 24th August, 2018 at 11:00 A.M. at the Registered office of the Company, have transacted the business mentioned in the Notice dated 26th May, 2018.

In this regard, Please find enclosed the following-

- (1) Summary of proceedings as required under Regulation 30, Part A of Part-A of Schedule -III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations as **Annexure – I**
- (2) Voting results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations as **Annexure – II**.
- (3) Scrutinizers' Report on remote e-voting and poll conducted at AGM of the Company as **Annexure III**.
- (4) Certified true Copy of Resolution no. 8 &9 passed in the 32nd Annual General Meeting of the Members of the Company highlighting the brief of amendments to Memorandum of Association of the Company as **Annexure IV**.



Liberty Shoes Limited,

Corporate Office : Ground Floor, Building No-8, Tower-A, DLF Cyber City, Phase-II, Gurugram-122002, Haryana, India
Ph.: +91-124-4616200, 3856200, Fax: +91-124-4616222. Email: mail@libertyshoes.com www.liberty.in

Registered Office : Libertypuram, 13th Milestone, G.T. Karnal Road, P.O. Box Bastara, Distt. Karnal-132 114, Haryana, India
Tel.: +91-1748-251101-3, Fax: +91-1748-251100. E-mail: lpm@libertyshoes.com
CIN No. L19201HR1986PLC033185

The above results are also being uploaded on the website of the Company
www.libertyshoes.com

The above AGM concluded at 3:00 P.M. on the same date.

Please take the above information on your records and acknowledge the receipt of the same.

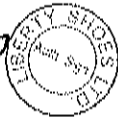
Thanking you

Sincerely yours

For Liberty Shoes Ltd.

Munish Kakra

Munish Kakra



CFO & Company Secretary

Encl: a/a

Summary of proceedings of the 32nd Annual General Meeting:

The 32nd Annual General meeting (AGM) of the Members of Liberty Shoes Limited ("the Company") was convened on Friday, 24th September, 2018 at 11.00 A.M at the registered Office of the Company at Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P.O. Bastara, Dist. Karnal -132114, Haryana and concluded at 3.00 p.m.

Sh. Munish Kakra, CFO & Company Secretary commenced the meeting by welcoming the Directors, invitees and Members present at the 32nd Annual General Meeting of the Company. Sh. Adesh Kumar Gupta, CEO & Executive Director was elected as Chairman of the Meeting. After ascertaining the requisite quorum which remained throughout the meeting, the Chairman called the meeting in order. All the directors of the Company attended the meeting except Sh. Shammi Bansal, Executive Director, Sh. Pushpinder Singh Grewal, Smt. Lovelena Mody and Sh. Amitabh Taneja, Independent Directors of the Company. Members were present in person and through proxy at the meeting.

Sh. Adesh Kumar Gupta, Chairman of the meeting delivered his speech about the Recent developments in Indian & Global Economy for footwear Industry and Company's development during the year & future prospects. Sh. Munish Kakra, CFO & Company Secretary informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided facility to cast their votes at the meeting. It was further informed that there would be no voting by show of hands. Sh. Munish Kakra, CFO & Company Secretary read the Auditor's Report for the information of the members. The Ballot Papers were distributed to the Members at the AGM.

The following items of business, as per Notice of 32nd AGM dated 26th May, 2018 were transacted at the meeting:

Ordinary Business:

Item No. 1-

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2-

(a) To appoint a Director in place of Sh. Adeesh Kumar Gupta (DIN-00137612), who retires by rotation and being eligible offers himself for re-appointment.

(b) To appoint a Director in place of Sh. Ashok Kumar (DIN-06883514), who retires by rotation and being eligible offers himself for re-appointment.



Special Business:

Item No. 3-

Re-appointment of Sh. Adesh Kumar Gupta (DIN: 00143192) as CEO & Executive Director of the Company.

Item No. 4-

Re-appointment of Sh. Shammi Bansal (DIN: 00138792) as Executive Director of the Company.

Item No. 5-

Re-appointment of Sh. Ashok Kumar (DIN: 06883514) as Executive Director of the Company.

Item No. 6-

Re-appointment of Sh. Adeesh Kumar Gupta (DIN: 00137612) as Executive Director of the Company

Item No. 7-

Re-appointment of Smt. Lovenela Mody (DIN: 01279148) as Independent Director of the Company

Item No. 8-

Alteration/Substitution of the Memorandum of Association of the Company

Item No. 9-

Alteration of the Liability Clause of the Memorandum of Association of the Company

Item No. 10-

Discontinuation of Wholly Owned Subsidiary of the Company Liberty Foot Fashion Middle East, FZE (LFF)

During the course of meeting queries, explanations asked by the members present were properly addressed and clarified.



The members were informed that the Board of Directors had appointed Sh. Sukesh Gupta, Chartered Accountant as scrutinizer for the purpose of scrutinizing remote-voting and ballot voting process on the above mentioned resolutions(s).

After completion of voting by Poll at the AGM the locked Ballot Boxes were unlocked by the Scrutinizer in the presence of two witnesses, not in employment of the Company and counted the votes cast at the meeting. Thereafter Scrutinizer unblocked the votes cast through remote e-voting and counted the votes cast through remote e-voting in the presence of two witnesses, not in employment of the Company and submitted his report on the results of remote e-voting and by poll conducted at the AGM to the Chairman of the Meeting. The Chairman announced the results at the end of the AGM for information of the members present. As per the scrutinizer report all the resolutions as set out in the 32nd AGM notice were passed by the Members with requisite majority.

It was also announced in the meeting that the results of the voting on the resolutions will also be uploaded on the website of the Company and submitted with the Stock Exchanges.



VOTING RESULTS

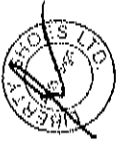
Date of the AGM:	Friday, 24th August, 2018
Total number of shareholders on record date:	19541
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	13
Public:	170
No of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	NIL
Public:	NIL

Agenda-wise disclosure**ORDINARY BUSINESS:**

Item No. 1: To receive, consider and adopt :

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.

Resolution Required: Ordinary/Special	Ordinary Resolution						
	Whether promoter/promoter group are interested in	No					
Category	No. of shares held	No. of votes polled	% of votes polled	No. of Votes in favor	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled
	1	2	$(3) = \frac{[(2)/(1)] * 100}{100}$	4	$(6) = \frac{[(4)/(2)] * 100}{100}$	5	$(7) = \frac{[(5)/(2)] * 100}{100}$
Promoter and Promoter Group	E-Voting	6945797	67.07	6945797	100	0	0
	Poll	1188280	11.47	1188280	100	0	0
	Total	8134077	78.55	8134077	100	0	0
Public -- Institutions	E-Voting	0	0.00	0	0	0	0
	Poll	0	0.00	0	0	0	0
	Total	0	0.00	0	0	0	0
		7177	0.11	7177	100	0	0



Public -Non Institutions	Poll	6476060	2841	0.04	2841	0	100	0
	Total		10018	0.15	10018	0	100	0
Total		17040000	8144095	47.79	8144095	0	100	0

Item No. 2- Appointment of Directors

(a) To appoint a Director in place of Sh. Adeesh Kumar Gupta (DIN-00137612), who retires by rotation and being eligible offers himself for re-appointment.

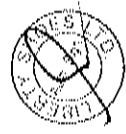
Resolution Required: Ordinary/Special Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution Yes

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding shares	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3) = [(2)/(1)]*100	4	5	=(4)/(2)*100	=(5)/(2)*100
Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0
	Poll	10355528	1188280	11.47	1188280	0	100	0
	Total		8134077	78.55	8134077	0	100	0
	E-Voting		0	0.00	0	0	0	0
Public – Institutions	Poll	208412	0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
	E-Voting		7177	0.11	7077	100	99	1
Public -Non Institutions	Poll	6476060	2841	0.04	2841	0	0	0
	Total		10018	0.15	9918	100	99	1
Total		17040000	8144095	47.79	8143995	100	100	0



(b) To appoint a Director in place of Sh. Ashok Kumar (DIN-06883514), who retires by rotation and being eligible offers himself for re-appointment.									
Resolution Required: Ordinary/Special					Ordinary Resolution				
Whether promoter/promoter group are interested in the agenda/resolution					No				
Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes Polled on outstanding	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled	
		1	2	$(3) = \frac{[2]}{[1]} * 100$	4	5	$\frac{(6)}{[(4)/(2)] * 100}$	$\frac{(7)}{=[(5)/(2)] * 100}$	
Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0	
	Poll	10355528	1188280	11.47	1188280	0	100	0	
	Total		8134077	78.55	8134077	0	100	0	
Public – Institutions	E-Voting		0	0.00	0	0	0	0	
	Poll	208412	0	0.00	0	0	0	0	
	Total		0	0.00	0	0	0	0	
Public -Non Institutions	E-Voting		7177	0.11	7077	100	99	1	
	Poll	6476060	2841	0.04	2841	0	100	0	
	Total		10018	0.15	9918	100	99	1	
Total		17040000	8144095	47.79	8143995	100	100	0	



SPECIAL BUSINESS:

Item No. 3- Re-appointment of Sh. Adesh Kumar Gupta (DIN: 00143192) as CEO & Executive Director of the Company.

Resolution Required: Ordinary/Special		Special Resolution						
Whether promoter/promoter group are interested in the agenda/resolution		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding (3) = [(2)/(1)]*100	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled = [(4)/(2)]*100	% of Votes against on votes polled = [(5)/(2)]*100
		1	2		4	5	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0
	Poll	10355528	1188280	11.47	1188280	0	100	0
	Total		8134077	78.55	8134077	0	100	0
Public – Institutions	E-Voting		0	0.00	0	0	0	0
	Poll	208412	0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
Public -Non Institutions	E-Voting		7177	0.11	7057	120	98	2
	Poll	6476060	2841	0.04	2841	0	100	0
	Total		10018	0.15	9898	120	99	1
Total		17040000	8144095	47.79	8143975	120	100	0

Item No. 4- Re-appointment of Sh. Shammi Bansal (DIN: 00138792) as Executive Director of the Company.

Resolution Required: Ordinary/Special		Special Resolution	
Whether promoter/promoter group are interested in the agenda/resolution		Yes	



Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	$(3) = \frac{[(2)/(1)]^*}{100}$	4	5	$\frac{(6)}{[(4)/(2)]^*} \times 100$	$\frac{(7)}{[(5)/(2)]^*} \times 100$
Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0
	Poll	10355528	1188280	11.47	1188280	0	100	0
	Total		8134077	78.55	8134077	0	100	0
Public – Institutions	E-Voting		0	0.00	0	0	0	0
	Poll	208412	0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
Public -Non Institutions	E-Voting		7177	0.11	7057	120	98	2
	Poll	6476060	2841	0.04	2841	0	100	0
	Total		10018	0.15	9898	120	99	1
Total		17040000	8144095	47.79	8143975	120	100	0

Item No. 5- Re-appointment of Sh. Ashok Kumar (DIN: 06883514) as Executive Director of the Company.

Resolution Required: Ordinary/Special		Special Resolution						
Whether promoter/promoter group are interested in the agenda/resolution		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	$(3) = \frac{[(2)/(1)]^*}{100}$	4	5	$\frac{(6)}{[(4)/(2)]^*} \times 100$	$\frac{(7)}{[(5)/(2)]^*} \times 100$
Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0
	Poll	10355528	1188280	11.47	1188280	0	100	0



	Total	8134077	78.55	8134077	0	100	0
Public – Institutions	E-Voting	0	0.00	0	0	0	0
	Poll	208412	0.00	0	0	0	0
	Total	0	0.00	0	0	0	0
Public -Non Institutions	E-Voting	7177	0.11	7057	120	98	2
	Poll	2841	0.04	2841	0	100	0
	Total	10018	0.15	9898	120	99	1
Total	17040000	8144095	47.79	8143975	120	100	0

Item No. 6- Re-appointment of Sh. Adeesh Kumar Gupta (DIN: 00137612) as Executive Director of the Company

Resolution Required: Ordinary/Special	Special Resolution							
Whether promoter/promoter group are interested in the agenda/resolution	Yes							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	1	2	(3) = $\frac{(2)/(1)}{100}$	4	5	(6) = $\frac{[(4)/(2)]*100}{100}$	(7) = $\frac{[(5)/(2)]*100}{100}$
	Poll	10355528	6945797	67.07	6945797	0	100	0
	Total	10355528	1188280	11.47	1188280	0	100	0
Public – Institutions	E-Voting		0	0.00	0	0	0	0
	Poll	208412	0	0.00	0	0	0	0
	Total	208412	0	0.00	0	0	0	0
	E-Voting		7177	0.11	7057	120	98	2



Public -Non Institutions	Poll	6476060	2841	0.04	2841	0	100	0
	Total		10018	0.15	9898	120	99	1
Total		17040000	8144095	47.79	8143975	120	100	0

Item No. 7 - Re-appointment of Smt. Loveneia Mody (DIN: 01279148) as Independent Director of the Company

Resolution Required: Ordinary/Special

Whether promoter/promoter group are interested in the agenda/resolution

Special Resolution

No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding	No. of Votes - in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	$(3) = \frac{[(2)/(1)]^*}{100}$	4	5	$= \frac{[(4)/(2)]^*}{100}$	$= \frac{[(5)/(2)]^*}{100}$
Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0
	Poll	10355528	1188280	11.47	1188280	0	100	0
	Total		8134077	78.55	8134077	0	100	0
Public - Institutions	E-Voting		0	0.00	0	0	0	0
	Poll	208412	0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
Public -Non Institutions	E-Voting		7177	0.11	7057	120	98	2
	Poll	6476060	2841	0.04	2841	0	100	0
	Total		10018	0.15	9898	120	99	1
Total		17040000	8144095	47.79	8143975	120	100	0

Item No. 8 - Alteration/Substitution of the Memorandum of Association of the Company

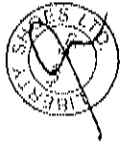
Resolution Required: Ordinary/Special

Special Resolution



Whether promoter/promoter group are interested in the agenda/resolution		No									
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding (3) = [(2)/(1)]* 100	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled = [(4)/(2)]*100	% of Votes against on votes polled = [(5)/(2)]*100			
Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0			
	Poll	10355528	1188280	11.47	1188280	0	100	0			
	Total		8134077	78.55	8134077	0	100	0			
Public – Institutions	E-Voting		0	0.00	0	0	0	0			
	Poll	208412	0	0.00	0	0	0	0			
	Total		0	0.00	0	0	0	0			
Public -Non Institutions	E-Voting		7177	0.11	7077	100	99	1			
	Poll	6476060	2841	0.04	2841	0	100	0			
	Total		10018	0.15	9918	100	99	1			
Total		17040000	8144095	47.79	8143995	100	100	0			

Item No. 9- Alteration of the Liability Clause of the Memorandum of Association of the Company		Special Resolution									
Resolution Required: Ordinary/Special		No									
Whether promoter/promoter group are interested in the agenda/resolution		No									
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding (3) = [(2)/(1)]* 100	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled = [(4)/(2)]*100	% of Votes against on votes polled = [(5)/(2)]*100			
		1	2	100	4	5	66.67	33.33			
Total			2	100	4	5	66.67	33.33			



Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0
	Poll	10355528	1188280	11.47	1188280	0	100	0
	Total		8134077	78.55	8134077	0	100	0
Public – Institutions	E-Voting		0	0.00	0	0	0	0
	Poll	208412	0	0.00	0	0	0	0
	Total		0	0.00	0	0	0	0
Public-Non Institutions	E-Voting		7177	0.11	7077	100	99	1
	Poll	6476060	2841	0.04	2841	0	100	0
	Total		10018	0.15	9918	100	99	1
Total		17040000	47.79	8143995	100	100	0	

Item No. 10- Discontinuation of Wholly Owned Subsidiary of the Company Liberty Foot Fashion Middle East, FZE (LFF)									
Resolution Required: Ordinary/Special					Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution									
No									
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes Polled on outstanding	No. of Votes- in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled	
		1	2	(3) = $\frac{[2]}{[1]} \times 100$	4	5	$\frac{[4]}{[2]} \times 100$	$\frac{[7]}{[5]} \times 100$	
Promoter and Promoter Group	E-Voting		6945797	67.07	6945797	0	100	0	
	Poll	10355528	1188280	11.47	1188280	0	100	0	
	Total		8134077	78.55	8134077	0	100	0	
	E-Voting		0	0.00	0	0	0	0	



Public – Institutions	Poll	208412	0	0.00	0	0	0	0	0
	Total		0	0.00	0	0	0	0	0
Public -Non Institutions	E-Voting		7177	0.11	7077	100	99	1	1
	Poll	6476060	2841	0.04	2841	0	100	0	0
	Total		10018	0.15	9918	100	99	1	1
Total		17040000	8144095	47.79	8143995	100	100	0	0

All the resolutions, as set out in the Notice dated 26th May, 2018, were passed by the Members by requisite majority.



Sukesh GuptaChartered Accountants
(Membership No 514675)Indian Bank Building
G T Road, PANIPAT
Ph : 0180-4007774, 2634173
Fax : 0180-2646198

SCRUTINIZERS' REPORT ON REMOTE E-VOTING, AND POLL PROCESS FOR 32ND ANNUAL GENERAL MEETING OF LIBERTY SHOES LIMITED HELD ON FRIDAY 24TH AUGUST, 2018 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY
(Section 108 of the Companies Act read with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 and any amendment thereof including Companies (Management & Administration), Amendment Rules, 2015)

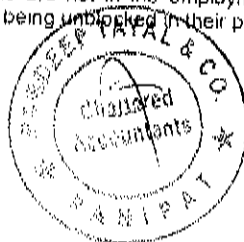
REPORT OF SCRUTINIZER24th August, 2018

To
The Chairman
Liberty Shoes Ltd.
Libertypuram, 13th Milestone, G.T Karnal Road, Kutail, P.O Bastara,
Distt Karnal-132114
Haryana

Sub: SCRUTINIZER'S REPORT ON REMOTE E-VOTING AND POLL CONDUCTED AT THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY

I, Sukesh Gupta, Chartered Accountant, Partner of M/s Pardeep Tayal & Co. (Chartered Accountants), Panipat (Haryana), appointed as Scrutinizer by the Board of Directors of M/s. Liberty Shoes Ltd ("the Company") vide board resolution passed on 26th May, 2018 for the purpose of scrutinizing remote E-voting and Poll on the below mentioned resolutions(s), for 32nd Annual General Meeting (AGM) of Liberty Shoes Ltd ("the Company"), held on Friday, 24th August, 2018 at 11:00 A.M. at the Registered Office of the Company, submit my report as under.

- To enable wider participation of shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and the rules framed there under vide Companies (Management & Administration) Rules, 2014 and any amendment thereof including Companies (Management & Administration), Amendment Rules, 2015, Companies listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), are required to provide remote e-voting facility to their shareholders on all resolutions to be passed at General Meeting or through Ballot Papers. Hence the Company has provided the above voting facilities to its shareholders through remote e-voting facilitated by CDSL to cast their votes on the resolutions mentioned in the notice of the Annual General Meeting dated 26th May, 2018. The Remote E-voting was commenced on Monday, 20th August, 2018 at 9:30 a.m. and ends on Thursday, 23rd August, 2018 at 5:00 p.m.
- The members of the Company whose name appear in the Register of Members as on close of business hours of Friday, 17th August, 2018 were entitled to vote on the resolutions (as set out in the notice of 32nd Annual General Meeting of the Company). The electronic votes cast were taken into account and at the end of said voting period, the e-voting platform provided by CDSL was blocked for voting. I have also received the Ballot paper from the shareholders who have duly cast their votes for the respective resolutions in the poll conducted at AGM. Immediately after the conclusion of voting at the AGM, first I have counted the votes cast at the meeting, thereafter unblocked the votes cast through remote e-voting.
- The votes cast were unblocked on Friday, 24th August, 2018 in the presence of two witnesses Mr Anuj Goel and Mr Rishi Goel who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

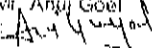


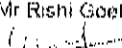
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Sukesh Gupta

Chartered Accountants
(Membership No 514675)

Indian Bank Building
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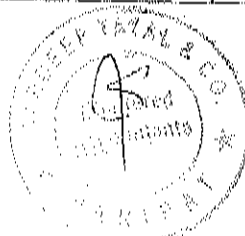
a Name: Mr. Anuj Goel
Signature: 

b Name: Mr Rishi Goel
Signature: 

The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or Client ID of the Shareholders, numbers of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company; hence there is no requirement of maintaining of list of shares with differential voting rights.

The details containing, inter alia, list of Equity Shareholders, who voted FOR or AGAINST each of the resolution put to vote, were generated from the e-voting website of CDSL, the consolidated result of Remote E- voting and Poll conducted at AGM are as under:

Sr. No	Subject Matter (as set out in the Notice to the 32 nd AGM)	Voting Process	Votes in favour of the Resolution	Votes against the Resolution	Invalid Votes	Abstained
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.	E-Voting	6952974	-	-	-
		Poll at AGM	1191121	-	-	-
		Total	8144095	-	-	-
2 a	(a) To appoint a Director in place of Sh. Adeesh Kumar Gupta (DIN-00137612), who retires by rotation and being eligible offers himself for re-appointment	E-Voting	6952874	100	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143995	100	-	-
2 b.	(b) To appoint a Director in place of Sh. Ashok Kumar (DIN-06883514), who retires by rotation and being eligible offers himself for re-appointment.	E-Voting	6952874	100	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143995	100	-	-



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3.	Re-appointment of Sh. Adesh Kumar Gupta (DIN: 00143192) as C.E.O & Executive Director of the Company.	E-Voting	6952854	120	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143975	120	-	-
4	Re-appointment of Sh. Shamm Bansal (DIN: 00138792) as Executive Director of the Company.	E-Voting	6952854	120	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143975	120	-	-
5	Re-appointment of Sh. Ashok Kumar (DIN: 06863514) as Executive Director of the Company.	E-Voting	6952854	120	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143975	120	-	-
6	Re-appointment of Sh. Adeesh Kumar Gupta (DIN: 00137612) as Executive Director of the Company	E-Voting	6952854	120	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143975	120	-	-
7	Re-appointment of Smt. Loveneela Mody (DIN: 01279148) as Independent Director of the Company	E-Voting	6952854	120	-	-
		Poll at AGM	1191121	-	-	-



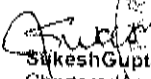
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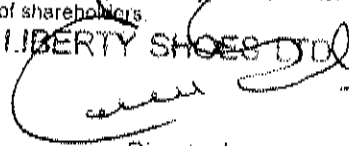
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		Total	8143975	120	-	-
8	Alteration/Substitution of the Memorandum of Association of the Company	E-Voting	6952874	100	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143995	100	-	-
9	Alteration of the Liability Clause of the Memorandum of Association of the Company	E-Voting	6952874	100	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143995	100	-	-
10	Discontinuation of Wholly Owned Subsidiary of the Company Liberty Foot Fashion Middle East, FZE (LFF)	E-Voting	6952874	100	-	-
		Poll at AGM	1191121	-	-	-
		Total	8143995	100	-	-

Based on the foregoing, the above Resolution Nos. 1 to 10 of 32nd Annual General Meeting held on 24th August, 2018 at the registered office of the Company at Libertypuram, Karnal shall be deemed to have been passed with the requisite majority of shareholders.

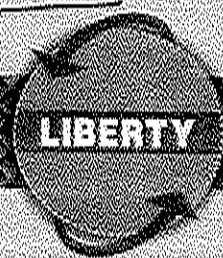
Thanking you,
Yours Faithfully
For Liberty Shoes Ltd.

Sukesh Gupta
Chartered Accountant
[Scrutinizer for Remote E-Voting
And AGM Poll Process]
Membership No. 514675

For LIBERTY SHOES LTD


Director/ Auth. Sign.
Adesh Kumar Gupta
Chairman of the Meeting

Date: 24th August, 2018
Place: Libertypuram, Karnal

NOTICE



Notice is hereby given that the 32nd (Thirty Second) Annual General Meeting of the Members of Liberty Shoes Ltd. ("the Company") will be held on **Friday, 24th August, 2018** at **11.00 A.M** at the Registered Office of the Company situated at **Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P.O. Bastara, Distt. Karnal -132114, Haryana** to transact the following businesses:-

ORDINARY BUSINESS:

Item no. 1-Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.

Item no. 2-Appointment of Directors

- (a) To appoint a Director in place of Sh. Adeesh Kumar Gupta (DIN-00137612), who retires by rotation and being eligible, offers himself for re-appointment.
- (b) To appoint a Director in place of Sh. Ashok Kumar (DIN-06883514), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item no. 3- Re-appointment of Sh. Adesh Kumar Gupta (DIN: 00143192) as CEO & Executive Director of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 2(18), 2(94), 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Sh. Adesh Kumar Gupta (DIN: 00143192), as the "CEO & Executive Director" of the Company, for a period of 3 years w.e.f. 1st April, 2018 on such remuneration and on such terms and conditions as enumerated in the draft Service Agreement which is to be entered into between the Company and Sh. Adesh Kumar Gupta (DIN: 00143192), salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to this Notice, with option to the Board of Directors to vary the terms including increase in remuneration within the limits prescribed under the Act or any re-enactment thereof, and as may be mutually agreed between Sh. Adesh Kumar Gupta and the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary in respect of aforesaid matter."

Item no. 4- Re-appointment of Sh. Shammi Bansal (DIN: 00138792) as Executive Director of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 2 (18), 2(94), 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Sh. Shammi Bansal (DIN: 00138792), as the "Executive Director" of the Company, for a period of 3 years w.e.f. 1st April, 2018 on such remuneration and on such terms and conditions as enumerated in the draft Service Agreement which is to be entered into between the Company and Sh. Shammi Bansal (DIN: 00138792), salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to this Notice, with option to the Board of Directors to vary the terms including increase in remuneration within the limits prescribed under the Act or any re-enactment thereof, and as may be mutually agreed between Sh. Shammi Bansal and the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary in respect of aforesaid matter."

Item no. 5- Re-appointment of Sh. Ashok Kumar (DIN: 06883514) as Executive Director of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 2 (18), 2 (94), 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Sh. Ashok Kumar (DIN: 06883514), as the "Executive Director" of the Company, for a period from 1st June, 2018 to 31st March, 2021 on such remuneration and on such terms and conditions as enumerated in the draft Service Agreement which is to be entered into between the Company and Sh. Ashok Kumar (DIN: 06883514), salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to this Notice, with option to the Board of Directors to vary the terms including increase in remuneration within the limits prescribed under the Act or any re-enactment

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thereof, and as may be mutually agreed between Sh. Ashok Kumar and the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary in respect of aforesaid matter."

Item no. 6- Re-appointment of Sh. Adeesh Kumar Gupta (DIN: 00137612) as Executive Director of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 2 (18), 2(94), 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the re-appointment of Sh. Adeesh Kumar Gupta (DIN: 00137612), as the "Executive Director" of the Company, for a period from 1st October, 2018 to 31st March, 2021 on such remuneration and on such terms and conditions as enumerated in the draft Service Agreement which is to be entered into between the Company and Sh. Adeesh Kumar Gupta (DIN: 00137612), salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to this Notice, with option to the Board of Directors to vary the terms including increase in remuneration within the limits prescribed under the Act or any re-enactment thereof, and as may be mutually agreed between Sh. Adeesh Kumar Gupta and the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or Committee thereof and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary in respect of aforesaid matter."

Item no. 7- Re-appointment of Smt. Lovelena Mody (DIN: 01279148) as Independent Director of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

RESOLVED THAT Pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Smt. Lovelena Mody (DIN: 01279148), who was appointed as an Independent Director and who holds office as an Independent Director up to 28th September, 2018 and

being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company w.e.f. 29th September, 2018, not liable to retire by rotation and to hold office for a second term of 3 (three) consecutive years i.e. up to 28th September, 2021.

Item no. 8- Alteration/Substitution of Memorandum of Association of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made there under and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee or one or more Directors), the consent of the members of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association ("MOA") of the Company such that:

- (a) the existing sub clause 2 under Part-A of Clause III (Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by substituting the same with the following new sub clause:
2 To prepare, import, export, buy, sell, market and carry on business as manufacturers, dealers in all kinds of footwear, components and accessories, lasts, moulds, boot-trees, laces, buckles, rivets, eyelets, shanks, shoe hams, leggings, boot polishes, toe cap, shoe laces, zips, thread, bindings, adhesive, colour batches, lubricants, leather, rubber and plastic goods.
- (b) the Clause III (Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by inserting the following new sub-clause under Part - A of Clause III, after the existing sub-clause 3 and the remaining sub-clauses be re-numbered accordingly:
4 To carry on business as Manufacturers, retailers, on-line sales, supplier, importer, exporter, wholesaler, franchise, distributors or otherwise deal in Perfumes and essences, fine-fragrances, deodorants, body sprays, fresheners, soaps, aerosol, essential and other oils, all kinds of Cosmetic and proprietary products, lotions, extracts, creams, greases, salves, ointments, pomades, powders, cologne, toiletries, toilet requisites and preparations, cleansing compounds, hair, skin, nail and other beauty preparations, baby products, all kinds of bath products, all kinds of perfumery and other compounds, preparations, materials and products, care products, hair dyes, pigments, detergents, Clothings, Garments and Garment accessories, wearing apparel, belts,

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wallets, headgear, time wear, eye wear, Jewellery and all kinds of gifts and lifestyle products, beauty specialities, preparations, aids and accessories thereof.

- (c) the existing sub clause 4 under Part-A of Clause III (Objects Clause) of the Memorandum of Association of the Company be and is hereby altered by substituting the same with the following new and renumbered sub clause:
5. To fabricate, prepare, import, export, buy, sell, market and carry on business as manufacturers and dealers of leather, leather board, textile, jute, rubber, PU, PVC, leather cloth, polyurethane, thermoplastic rubber, chemicals and all other raw materials, plant, machinery, lasts, moulds, equipments for manufacturing footwear components, leather goods, rubber goods, plastic goods and accessories thereof.
- (d) the existing sub clauses 5 & 6 under Part-A of Clause III (Objects Clause) of the Memorandum of Association of the Company be and are hereby deleted.
- (e) the existing Clause III (A), Clause III (B) and Clause III (C) of the MDA of the Company be altered by replacing and substituting the same with the following new clauses viz. Clause III (A) and Clause III (B) as under:

"Clause III (A) The objects to be pursued by the Company on its Incorporation are:-

1. To carry on the business of manufacturers, retailers, on-line sales, wholesalers, exporters & importers of all types of footwear and footwear accessories and to establish, maintain, manage and acquire retail stores, chain stores, exclusive stores and to enter into tie ups and other arrangements for selling, marketing, distributing and retailing of all types of footwear and footwear accessories and other consumer products of similar nature and description.
2. To prepare, import, export, buy, sell, market and carry on business as manufacturers, dealers in all kinds of footwear, components and accessories, lasts, moulds, boot-trees, laces, buckles, rivets, eyelets, shanks, shoe hams, leggings, boot polishes, toe cap, shoe laces, zips, thread, bindings, adhesive, colour datches, lubricants, leather, rubber and plastic goods.
3. To carry on the business of manufacturers, dealers, wholesalers, on-line sales, retailers, exporters and importers of all types of leather and other bags including luggage and travel goods, leather goods, leather furnishings & other home furnishings accessories including blankets, leather & other jackets, leather & other garments including sweaters, clothing accessories and all types of socks, fashion accessories and other consumer products of similar nature and description.
4. To carry on business as Manufacturers, retailers, on-line sales, supplier, importer, exporter, wholesaler, franchise, distributors or otherwise deal in Perfumes and essences, fine-fragrances, deodorants, body sprays, fresheners, soaps,

aerosol, essential and other oils, all kinds of Cosmetic and proprietary products, lotions, extracts, creams, greases, salves, ointments, pomades, powders, cologne, toiletries, toilet requisites and preparations, cleansing compounds, hair, skin, nail and other beauty preparations, baby products, all kinds of bath products, all kinds of perfumery and other compounds, preparations, materials and products, care products, hair dyes, pigments, detergents, Clothings, Garments and Garment accessories, wearing apparel, belts, wallets, headgear, time wear, eye wear, Jewellery and all kinds of gifts and lifestyle products, beauty specialities, preparations, aids and accessories thereof.

5. To fabricate, prepare, import, export, buy, sell, market and carry on business as manufacturers and dealers of leather, leather board, textile, jute, rubber, PU, PVC, leather cloth, polyurethane, thermoplastic rubber, chemicals and all other raw materials, plant, machinery, lasts, moulds, equipments for manufacturing footwear components, leather goods, rubber goods, plastic goods and accessories thereof.

Clause III (B) Matters which are necessary for furtherance of the objects specified in clause III(A) are:

1. To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any business which this company is authorised to carry on and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into any arrangements for sharing profits or for cooperation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired by any shares, debentures, debenture - stock or securities, that may be agreed upon and to hold, and to retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received in connection with the business of the Company.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engine, roadways, tramways, railways, branches or sidings, bridges, reservoirs, water courses, wharves, electric works and such other works and conveniences which may seem necessary to advance the interests of the Company and to join with any other person or company in doing any of these things.
3. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or purpose to acquire.
4. To enter into arrangements with any Government or

Authorities, Municipal, local or otherwise, that may appear to the Company conducive to the Company's main objects or any of them and to obtain from any such Government or Authorities, any rights, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

5. To purchase, take on lease, in exchange, hire or otherwise acquire any movable or immovable property including land, buildings, basements, stock-in-trade, plant and machinery of every kind and any right or privileges which the Company may think necessary or convenient for the purpose of its business.
6. Subject to Section 73, 179 and 180 of the Companies Act, 2013 and Regulations made there under and the directions issued by Reserve Bank of India, to borrow, raise or secure the payment of money or to receive money on deposit at interest, for any of the purposes of the Company and at such time or times as may be thought fit by promissory notes, by taking credits in or opening current accounts with any person, firm, bank, company or financial institutions and whether with or without any security or by such other means as the directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture-stock perpetual or otherwise and as security for any such money so borrowed, raised, received and if any such debentures or debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities, provided that the Company shall not carry on banking business as defined in Banking Regulation Act, 1949 or other applicable Acts and Enactments from time to time including any amendment and substitution thereof.
7. To acquire and dispose of Trademarks / Labels, Copyrights, Rights of Representation, Manufacturing Licenses and any other Rights or Interest in any product & services related to the main object of the Company and to grant licenses or rights in respect of any intellectual property of the Company to any other person, firm or company.
8. To acquire, hold, use, sell, assign, lease, grant licenses, mortgage, pledge or otherwise dispose of in India or any part of the world any patents, patent rights, licenses, privileges, inventions, improvements, and processes, copy rights, trademarks, designs, licenses, privileges, inventions, improvements and processes, copyrights, trademarks and trade names whatsoever and apply for purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, invention, trademarks, designs,

licenses and like, conferring any exclusive or nonexclusive or limited right to their use or any secret or other information as to any invention and to use, exercise develop or grant licenses in respect of or otherwise turn to account the property rights or information so acquired, to expend moneys in experimenting upon testing or improving any such patents, inventions and rights.

9. To acquire and dispose of copyrights, rights of representation, licences and any other rights or interest in any book, paper, pamphlet, drama, play, poem, song composition (musical or otherwise), picture, drawing work of art or photograph, and to print, publish or cause to be printed or published anything of which the Company has a copyright or right to print or publish and to sell, distribute and deal with any matter so printed or published in such manner as the Company may think fit and to grant licenses or rights in respect of any property of the Company to any other person, firm or company.
10. To establish for any of the purposes of the Company any branches or to establish any firm or firms or promote any company or companies or divisions thereof at places in or outside India as the Company may think fit.
11. To promote or assist in the promotion of any company or companies or division or divisions for the purpose of acquiring all or any of the properties, rights and liabilities of the Company.
12. To invest in other than investment in Company's own shares and deal with the money of the Company not immediately required in any manner as may, from time to time, be determined by the Board.
13. To lend and advance money or give credit to such persons or companies and on such terms as may be expedient and in particular to customers of and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money by any such persons or companies provided that the Company shall not do any banking business, as defined in Banking Regulation Act, 1949 or other applicable Acts and Enactments from time to time including any amendment and substitution thereof.
14. To remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business.
15. To open account with any banks or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters of credit, hundies, bills of lading, railway receipts, warrants, airway bill, lorry/railway receipts, bank guarantee, debentures and other negotiable or transferable instruments of all descriptions including electronic banking and to buy, sell and deal in the same.

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16. To procure the Company to be registered or recognised in any part of the world or in India.
17. Subject to provisions of Companies Act or other applicable Acts and Enactments in force from time to time including any amendment and substitution thereof, to sell, lease, mortgage or otherwise dispose of the property, assets or any undertaking of the Company or any part thereof for such consideration as the Company may think fit.
18. To distribute, among the members in specie or in kinds any property of the Company in the event of winding up of the Company or any proceeds of sales or disposal of any property of the Company, subject to the provisions of the Companies Act, 2013 or other applicable Acts and Enactments from time to time including any amendment and substitution thereof.
19. To give publicity to the business and production of the Company by means of advertisement in the press, pamphlets, handbills, circulars, cinema slides or by publication of books, pamphlets, catalogues, instructions book, technical articles, periodicals and exhibition of works of art by granting rewards, prizes and donations or by participating in technical conference, symposia or the like or in any other suitable manner.
20. To establish or support or aid in establishment or support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the Company or the dependents of such persons and to grant pensions and allowances and to subscribe or grant money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
21. To pay all costs, charges, expenses incurred in connection with incorporation of the Company, including preliminary expenses of any kind and incidental to the formation and incorporation of the Company, costs, charges and expenses of negotiating contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company.
22. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of the world and either as principals, agents, consultants, contractors, trustees or otherwise and by or through trustees, agents, consultants or otherwise and either alone or in conjunction with others.
23. To form, incorporate, promote any company or companies whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the Company or any other object or objects which in the opinion of the Company could or might assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or Company in any manner it shall think fit for services rendered or to be rendered, in obtaining subscription for or placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of any other Company held or owned by the Company or in which the Company has any interest in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion of any other Company in which the Company may have an interest.
24. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
25. Subject to the provisions of Section 182 of the Companies Act, 2013, to subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition.
26. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the Company or with any, such Subsidiary Company or who are or were at any time directors or officers of the Company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid.
27. To undertake financial and commercial obligations, transactions and operations of all in connection with the business of the Company.
28. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any Company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not.

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incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the Company.

29. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patent, patents rights, brevets d'inventions, trade mark, designs, licences, protections, concessions and the like conferring any exclusive or non exclusive or limited right to their use or of any secret or such other information as to any invention, process or privilege which may seem in use for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences or privilege in respect of or otherwise turn to account the property, rights and information so acquired and to carry on any business in any way connected therewith.
30. To establish state of art cash and carry outlets, own, create and manage online shopping, e-commerce, websites, portals and mobile applications to create a virtual shopping mall with online catalogue and to carry out all other means of e-commerce activities to provide a convenient shopping experience for sale to B2B and B2C.
31. To receive payment in cash, cheque, bank drafts, RTGS/NEFT or any other electronic form through banking channel or payment gateways in Indian or foreign currency or in kind of electronic money, wallets from business associates, customers including market place of online distribution channel.
32. To merge, amalgamate with or enter into an arrangement or partnership or any joint venture or profit sharing arrangement with or cooperate in any way with any company, firm / association or person carrying on or proposing to carry on any business, for attainment of the objects of the Company.
33. To buy, sell, exchange, alter, improve, prepare for market and otherwise deal in all kinds of plant & machinery, furniture and fixtures, decorative, computer hardware and software, apparatus, equipments, tools, substances, materials, articles and things necessary or convenient for carrying on any of the above business or processes of the Company.
34. To carry out the activities of storage, warehousing, transportation and handling of all kinds of products, goods and articles from one place to another.
35. To acquire and undertake on any terms and subject to any conditions, the whole or any part of the business, property or liabilities of any person, firm, association or company, carrying on any business incidental to the purpose of the Company.
36. To invest in, subscribe for, underwrite, purchase or otherwise acquire, and to hold dispose of and deal in shares, stocks, securities or other similar documents issued by any

government, authority, corporation or body, or by any company or association of persons and to invest surplus funds of the Company in any manner.

37. To refer or agree to refer any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives or between the company and third parties to arbitration in India or at any place outside India and to observe and perform and to do all such acts, deeds, matters and things to carry out or enforce the awards or to challenge the same.
38. To institute, prosecute, defend, oppose, appear or appear in any suit, arbitration, arrangement, compromise, composition or other proceedings; to refer to arbitration, abandon or submit to judgment, decision award, to become non suit in any proceedings and demands for the recovery of any debt, claim, sum of money, or for exercise of any right privilege, demands for the recovery of any debt, claim, sum of money or for exercise of any right privilege, demand, settlement of any claim whatsoever due or payable or in any wise belonging to the Company or others in respect of whom the Company is an agent.
39. To insure the whole or any part of the Current and Fixed Assets of the Company at fair market price, either fully or partly, to protect them from any kind of risk of theft, burglary, dacoity and damage from fire, earthquake and any kind of natural calamity and act of God and to take insurance cover for covering the risk of third parties.
40. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of the world and either as principals, agents, consultants, contractors, trustees or otherwise and by or through trustees, agents, consultants or otherwise and either alone or in conjunction with others.
41. To do all and everything necessary, suitable or proper for the accomplishment of any of the objects or the furtherance of any of the power herein before set for either alone or in association with other persons, corporate bodies, firms or individuals and to do every other act or acts, thing or things incidental or appurtenant to or connected with the aforesaid business or power or any part thereof.
42. To help, support or undertake, directly or otherwise, in cash or in kind, social or economic programs for relief and rehabilitation work amongst the victims/people affected by natural disasters/calamities, or contribute to various organizations/funds engaged in providing such relief activities and for the said purpose may receive/accept donations/contributions, in cash or in kind, from third parties including foreign individuals or entities.

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43. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the Company.
44. To invest or deal with the surplus funds of the Company in such manner and upon such securities as shall from time to time be thought necessary and to create any reserve fund, sinking fund, insurance fund, depreciation fund or provident fund thereof.
45. Subject to the provisions of the Companies Act, 2013 or any other enactments in force, to indemnify and keep indemnified officers, Directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of Company and for any loss, damage, or misfortune, whatsoever and which shall happen in the execution of duties of their office or made in relation thereto.
46. To hire all kinds of office equipment and other equipment, appliances and vehicles of all types and descriptions in relation to the Company's business.
47. To appoint third parties to provide consultative and technical services relating to the business of the company or related business or activity, by way of market survey, preparing feasibility and project reports and to enter into any arrangements of licensing, chartering, brokerage, technical, business or financial collaboration with any other party or concern, for singular or mutual benefit of in-taking or outflowing of know-how, whether existing or newly developed techniques, including rights or special methods and trade secrets.
48. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the people, in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development" shall also include any programme for promoting the social and economic welfare of, or the uplift of the people in any rural area to promote and assist rural development, and that the words "rural area" shall include such areas as may be regarded as rural areas under the Income tax Act, 1961, or any other law for the time being in force and in order to implement any of the above mentioned objects or purposes transfer without consideration or at fair or concessional value and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or State Government or any Institution or trust.
49. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what is considered to be the social and moral responsibilities of the Company to the public or any section of the public as also any activity which is considered likely to promote national welfare or social, economic or moral uplift of the public or any section of the public. Without prejudice to the generality of the foregoing, to undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons, to enable them to pursue their studies or academic pursuits or researches and for establishing, conducting or assisting any institutions, funds or as one of its objects, by giving donations, or otherwise, or in any other manner, and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at fair or concessional values and divest ownership of any property of the Company to or in favour of any public, local body or authority or Central or State Government or any public institution or trust.
50. To establish branches or appoint agents in or outside India for or in connection with any of the objects of the Company.
51. To train or to pay for training in India or abroad of any of the Company's employees or any other candidates in the interests and for the furtherance of the Company's objects and business.
52. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging the social and moral responsibilities of the Company to the public or any section of the public as also any activity likely to promote national welfare or social, economic or moral uplift of the public or any section of the public.
53. To acquire and secure membership, seat or privilege either in the name of the Company or its nominee or nominees in and of any association, exchanges, market, club or other institution in India or any part of the world for furtherance of any business, trade or industry.
54. Subject to the provisions of the Companies Act, 2013 or any other enactments in force, to indemnify and keep indemnified officers, Directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of Company and for any loss, damage, or misfortune, whatsoever and which shall happen in the execution of duties of their office or made in relation thereto.
55. Subject to the provision of the Companies Act, 2013, to

place, reserve or distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any moneys received by way of premium on share or debentures issued at a premium by the Company and any money received in respect of forfeited shares.

56. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories and dependencies thereof and in any or all foreign countries, and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
57. To carry out in any part of the world or all or any part of the Company's objects as principal, agent, insurer and trustee.
58. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect, either fully or partially, and also to insure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise.
59. To procure the recognition of the company in any country, state or place outside India and to establish and maintain local registers and branch places of business in any part of the world.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and subject to necessary approval(s) if any, from the competent authorities, consent of the Members of the Company be and is hereby accorded to substitute the existing Memorandum of Association of the Company by a new set of Memorandum of Association, as placed before the members of the Company and initiated by the Chairman of the Meeting.

RESOLVED FURTHER THAT Sh. Adesh Kumar Gupta, CEO & Executive Director and Sh. Munish Kakra, CFO & Company Secretary of the Company be and are hereby severally authorised to undertake all such acts, deeds, matters, and things and to execute all such deeds, documents, and writing as may be deemed necessary, proper, desirable and expedient in their absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard including filing of required forms and information with the Registrar of Companies and other Regulatory authorities.

RESOLVED FURTHER THAT the above said Director and Officer of the Company be and are hereby authorized to delegate all or any of the powers conferred on them by or under this resolution to any other Director(s)/Officer(s) of the Company in order to give effect to this resolution.

Item no. 9- Alteration of the Liability Clause of the Memorandum of Association of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder, the existing Clause IV of the Memorandum of Association ("MOA") of the Company be and is hereby altered by replacing and substituting the same with the following new clause:

Clause IV. "The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

Item no. 10- Discontinuation of Wholly Owned Subsidiary of the Company Liberty Foot Fashion Middle East, FZE (LFF)

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the decision taken by the Board of Directors of the Company in terms of applicable provisions and Articles of Association of the Company and subject to regulatory approval wherever required, the consent of the Members of the Company be and is hereby accorded for winding up/ liquidation of Wholly Owned Subsidiary (WOS) of the Company M/s Liberty Foot Fashion Middle East FZE by disposing off its Assets/Shares in most beneficial manner and in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors are hereby authorized to take suitable steps for liquidation/disposal of investments made by the Company and to do all acts, things and deeds as may be expedient in this regard.

RESOLVED FURTHER THAT all acts, things and deeds done by the Board of Directors of the Company in respect of winding up/ liquidation of WOS of the Company be and are hereby ratified and approved."

By order of the Board
For Liberty Shoes Ltd.

Munish Kakra
CFO & Company Secretary
M. No ACS 6262

Place: Gurugram, Haryana
Dated: Saturday, 26th May, 2018

Registered Office

Libertypuram, 13th Milestone, G.T. Karnal Road, Kutall,
PO. Bastara, Dist. Karnal - 132114, Haryana
Tel: (91) - 1748-251101 -- 03 Fax: (91) - 1748-251100
E-mail: lpm@libertyshoes.com
Website: www.libertyshoes.com
CIN: L19201HR1986PLC033185

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AFORESAID ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS/HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED AND SIGNED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT.**
Pursuant to Section 113 of the Companies Act, 2013 and Rules framed thereunder, Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to send a duly certified copy of their Board Resolution and/or Power of Attorney, if any, authorizing their representative(s) to attend and vote at the Annual General Meeting.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules made there under, in respect of the Special Business under Item Nos. 3 to 10 of the accompanying Notice are annexed hereto.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share capital of the Company. Members holding more than ten percent of total Share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other person or Member.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
6. Pursuant to Section 91 of the Companies Act, 2013 read with Rules framed there under and Regulation 42 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books shall remain closed from Saturday, 18th August, 2018 to Friday, 24th August, 2018 (both days inclusive).
7. Members are requested to produce the Attendance Slip duly signed as per the specimen signature recorded with the Company/Depository Participants for admission to the Meeting hall.
8. As required under SS-2 issued by ICSI, a route map, including a prominent landmark, showing directions to reach the AGM is annexed at the end of this Annual Report and forms part of this Notice.
9. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 24th August, 2017.
10. Members, who hold shares in dematerialized form, are requested to bring their Depository Participant (D-P), I.D. and Client I.D. No(s) for easier identification to record attendance at the Meeting.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or Bank mandates immediately to the Company's Registrar and Share Transfer Agent, M/s Link Intime India Pvt. Ltd, 44, Community Centre, Naraina Industrial Area Phase-I, New Delhi-110028.
12. Members holding shares in physical mode are requested to immediately notify any change in their address along with self attested copy of address proof (i.e. Adhaar Card/ Electricity Bill/ Telephone Bill/ Driving License/ Passport/ Bank Passbook) particulars to the Company or its RTA and in case their shares are held in dematerialized mode, this information should be notified/submitted directly to their respective DPs.
13. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, if any. The Company or its Registrar and Share Transfer Agent, M/s Link Intime India Pvt. Ltd, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to their Depository Participants by the Members.
14. The Investors/Shareholders are to be cautious while submitting the physical documents viz Demat Request Forms (DRF) and share certificates, etc. with their Depository Participant(s) and should ensure that they (DPs) do not delay in sending the DRF and Share Certificate(s) to the Registrar and Share Transfer Agents (RTA) after generating the Demat Request Number (DRN). Kindly note that if DRF and share certificates, etc. are not received from

their Depository Participant(s) by the RTA within a period of 15 days from the date of generation of the DRN for dematerialization, the DRN will be treated as rejected/cancelled. This step is being taken on the advice of Depositories, viz., National Securities Depository Limited and Central Depository Services (India) Limited so that no demat request remains pending beyond a period of 21 days. Upon rejection/cancellation of the DRN, a fresh DRF with new DRN has to be forwarded along with share certificate(s) by the Depository Participant(s) to the RTA.

15. Pursuant to Regulation 12 of the Listing Regulations read with Schedule I to the said Regulations, it is mandatory for all the Companies to use bank details furnished by the investors for distributing dividends, interest, redemption or repayment of amounts to them through National/Regional/Local Electronic Clearing Services (ECS) or Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT), National Automated Clearing House (NACH) wherever ECS/RTGS/NEFT/NACH and bank details are available. In case of non availability of electronic facility, Companies are required to mandatorily print bank details of the investors on payable at par warrants or cheques for distribution of dividends or other cash benefits to the investors. In addition to that, if bank details of investors are not available, Companies shall mandatorily print the address of the investor on such payment instruments. Therefore, Members holding shares in physical mode are requested to update their bank details with the Company or RTA immediately. Members holding shares in demat mode are requested to update the ECS mandate with their DPs concerned.

16. Unpaid / Unclaimed Dividend

i. Pursuant to Section 205 and Section 205A of the Companies Act, 1956 read with the Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 and amended provisions of Section 205A read with Section 205C of the Companies Act, 1956, all unclaimed/ unpaid amount of dividends have been transferred to the General Revenue Account/Investor Education and Protection Fund (IEPF) established by the Central Government, as the case may be. It may be noted that once the unpaid/unclaimed amount of Dividend is transferred to the IEPF, the same cannot be claimed by the members there from in terms of the provisions of Section 205B of the Companies Act, 1956.

ii. The members, who have not yet claimed their dividends warrants for the financial year ended 31st March, 2014 and 31st March, 2015, are requested to claim the amount of Dividend from the Company

immediately by submitting a request letter with the Company or Registrar and Share Transfer Agent M/s Link Intime India Pvt. Ltd. at the above mentioned addresses before the due date of transfer of respective amount of unpaid/unclaimed dividend to IEPF. Unclaimed/Unpaid amount of dividend for the financial year ended 31st March, 2014 and 31st March, 2015 will be transferred to the IEPF on 3rd November, 2021 & 3rd November, 2022 respectively.

17. As per Regulation 40(7) of the Listing Regulations read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copy of their Income Tax Permanent Account Number (PAN). Additionally, for securities market transactions and/or for off market/ private transactions involving transfer of shares in physical mode of listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copy of PAN Card to the Company/RTA for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s)/Nominee(s).

18. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank account details for all the Members holding shares in physical form. Therefore, the Members are requested to submit their PAN and Bank account details to the Company at the Registered Office or to M/s Link Intime India Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company. In this regard, the Members are requested to submit a duly signed letter along with self-attested copy of PAN Card(s) of all the registered Members (including Joint holders). Members are also requested to submit original cancelled Cheque bearing the name of the sole/first holder. In case of inability to provide the original cancelled cheque, a copy of Bank Passbook/Statement of the sole/first holder duly attested by the Bank, not being a date earlier than one month may be provided. Members holding shares in demat form are requested to submit the aforesaid documents to their respective Depository Participant (s).

19. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH 13. The said form can be downloaded from the Company's website www.libertyshoes.com under section "Investor Relations". Members holding shares in

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single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting duly completed Form No. SH-13 with the Company's RTA in case of shares in physical form and with their respective depository in case of shares in electronic form. In case of any cancellation or variation in Nomination in respect of their Shareholding in the Company, Members may download Form SH-14 from the website of the Company www.libertyshoes.com and submit duly completed Form SH-14 with the Company's RTA in case of shares in physical form and their respective depository in case of shares in electronic form.

20. SEBI has decided that Securities of listed Companies can be transferred only in dematerialized form from a cut-off date, to be notified, in view of the above and to avail various benefits of dematerialization, members are advised to dematerialise shares held by them in physical form at the earliest.
21. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent, M/s Link Intime India Pvt. Ltd., immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
22. A brief profile along with necessary information of the Directors seeking their appointment/ re-appointment in the forthcoming Annual General Meeting in pursuance of Regulation 26(4) & 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI), is annexed to the Notice of this Annual General Meeting as Annexure A to the notice.
23. Members are requested to:-
- Bring their copy of the Annual Report and Attendance Slip at the venue of the Meeting.
 - Quote their Folio/DP ID & Client ID No. in all correspondence with Company/Registrar & Share Transfer Agent.
 - Note that no gift shall be distributed at the Annual General Meeting.
 - Note that Members present in person or through registered proxy/authorized representative(s) shall only be entertained.
 - Update their e-mail ID's with their Depository, in case
- shares are held in Dematerialized form and with RTA in case shares are held in physical form, if not provided earlier.
24. As per Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company/RTA or with their respective Depository participants. Members, who have not registered their e-mail address with the Company/RTA, can now register the same by submitting a duly filled in E communication Registration form annexed to this Annual Report which is also available on the website of the Company www.libertyshoes.com, to Company/RTA of the Company. Members holding shares in demat form are requested to register their e-mail address with their respective Depository Participants only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
25. The Notice of Annual General Meeting, Annual Report and Attendance slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copies of the above documents are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members, who have received the Notice of Annual General Meeting, Annual Report and Attendance Slip in electronic mode, are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter at the venue of the AGM to attend the meeting.
26. Members, desiring any information relating to the accounts, are requested to write to the Company at an early date so as to enable the management to keep the information ready.
27. All the documents referred to in the Notice and Explanatory Statement including Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working days between 10.00 A.M. and 6.00 P.M. up to the date of the aforesaid Annual General Meeting or any adjournment thereof, except on Sundays and other holidays.
28. The Ministry of Corporate Affairs (MCA), Government of India has introduced a Green Initiative in Corporate

Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder. In case you have not registered your correct e-mail ID, please communicate the same to our Registrar and Share Transfer Agents (RTA) - M/s. Link Intime India Pvt. Ltd. at their above address in respect of the shares held by you in physical mode or communicate to your Depository Participant(s) concerned in respect of shares held by you in demat/electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail which will help us in participating in the Green Initiatives of the MCA and protect our environment. In view of the above, the Company has already dispatched earlier written communications to its Members requesting them to register their designated email ID with the Company/RTA. However, Members, who are desirous of obtaining physical copy of the Notices, Annual Reports and other documents, may forward their written request to the Company/RTA for the same.

29. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer to the Members, who are holding shares as on cutoff date Friday, 17th August, 2018, remote e-voting facility to cast their votes electronically and through Ballot Paper at the Annual General Meeting on all resolutions set forth in this Notice. The remote e voting facility is in addition to the voting through Ballot Paper that may take place at the Annual General Meeting venue on Friday 24th August, 2018. The Ballot Paper shall be made available at the Annual General Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Ballot Paper'.

30. A member may participate and attend the Annual General Meeting even after exercising his right to vote through Remote E-voting but shall not be entitled to vote again at the Annual General Meeting. A member, who has voted by Remote E-voting, cannot vote at the AGM.

The process and general instructions for remote e-voting are given as follows:

A. In case of members receiving e-mail (for those members whose e-mail addresses are registered with the Company):

- i. The shareholders should log on to the e voting website www.evotingindia.com.
- ii. Click on Shareholders / Members
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depositor Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
	• If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (ii).


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- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach Password Creation menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN (180726019) of **LIBERTY SHOES LIMITED** on which you choose to vote.
- xi. On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- xiv. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "**Click here to print**" option on the voting page.
- xvi. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forget Password & enter the details as prompted by the system.
- xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii. **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write and email to helpdesk.evoting@cdslindia.com.
- Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. as on close of business hours of Friday, 17th August, 2018 may follow the same instructions as mentioned above for e-Voting.
- (B) **In case of members receiving the physical copy of Notice of Annual General Meeting (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy):**
- Please follow all steps from Sl. no. (i) to Sl. no. (XV/iii) above to cast vote
- General Instructions:**
- i. The remote e-voting period commences on Monday, 20th August, 2018 at 09:30 a.m. and ends on Thursday, 23rd August, 2018 at 5:00 p.m. During this

period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on close of business hours of Friday, 17th August, 2018, may cast their vote electronically. The Remote E-voting shall not be allowed beyond the above date and time. The Remote E-voting facility shall be blocked forthwith by CDSL at the end of Remote E-voting period i.e. at the ends on Thursday, 23rd August, 2018 at 5.00 p.m. A member may participate in the AGM even after exercising his right to vote through Remote E voting but shall not be entitled to vote again. A member as on the cut-off date i.e. Friday, 17th August, 2018 shall only be entitled for availing the Remote E-voting facility or vote, as the case may be, in the AGM. The Member, who is not a member as on the Cut-off date i.e. Friday, 17th August, 2018 should treat this Notice to the AGM for their information purposes only. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- II. In case of any queries or issues or grievance regarding Remote E-Voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available under the help section of www.evotingindia.com or call on toll free no. 1800-200-5533 or contact Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Ltd., A-Wing, 25th Floor, Marathon Futurex, Mafalal Mill Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai-400013 at the designated email helpdesk.evoting@cdslindia.com or CFO & Company Secretary at investorcare@libertyshoes.com Tel. No. 0124-4616200.
- III. The Notice to the AGM shall be available on the website of the Company www.libertyshoes.com
- IV. The voting rights of shareholders shall be in proportion to their shares of paid-up equity share capital of the Company as on close of business hours of Friday, 17th August, 2018.
- V. Member can also download the notice of the meeting from the website of the Company available at www.libertyshoes.com for exercising their e-Voting rights.
- VI. Members, other than members who have already cast their votes through remote e-voting, desiring to exercise vote by Physical Ballot form at the 32nd Annual General Meeting through Poll are requested to carefully read the instructions printed on the reverse of the Ballot form which shall be

provided to the members at the AGM.

- VII. The Board of Directors of the Company has appointed CA Suresh Gupta, partner of M/s Pardeep Tayal & Co., Chartered Accountants, Panipat as Scrutinizer for conducting the remote e-voting and voting through ballot form at the 32nd Annual General Meeting in a fair and transparent manner.
- VIII. At the end of the remote e-voting period, Scrutinizer will download the entire voting data using its Scrutinizer login.
- IX. The Chairman shall at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper, which will be available at the AGM for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. The Members may fill up the Ballot Papers which will be provided to them at the AGM by carefully reading the instructions printed on the reverse of the same and the duly signed and filled up Ballot Paper will be deposited in the Ballot Box(es) which will be available at the AGM.
- X. The Scrutinizer shall, immediately after the conclusion of voting at the 32nd Annual General Meeting, first count the votes cast at the 32nd Annual General Meeting, thereafter unblock the votes cast through remote e-voting and through ballot form in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of the conclusion of the meeting, a consolidated scrutinizers' report of the total votes cast in favour or against, if any to the Chairman or a person authorized by him in writing who shall countersign the same and declare the consolidated results of the voting forthwith after receiving of consolidated scrutinizers report from the scrutinizer.
- XI. The consolidated Results of the above voting along with the consolidated Scrutinizers Report shall be placed on the Company's website www.libertyshoes.com immediately after the result declared by the Chairman or any other person authorized by the Chairman at the end of 32nd Annual General Meeting of the Company to be held on Friday, 24th August, 2018 and the same shall also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- XII. The resolution shall be deemed to be passed on the date of 32nd Annual General Meeting, subject to

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the receipt of sufficient votes through a compilation of voting results (i.e. remote e-voting and voting held at the Annual General Meeting through Poll).

IMPORTANT NOTE:

Liberty Shoes Ltd. being a listed Company and having more than 1000 shareholders, is compulsorily required to provide remote e-voting facility to members in terms of Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations. Voting by show of hands will not be available to the members at the 32nd Annual General Meeting in view of the provisions of Section 107 read with Section 114 of the Act.

Annexure to the Notice

(Explanatory Statement in respect of the Special Business to be transacted at the AGM and set out under Item No. 3 to 10 of the accompanying Notice of AGM pursuant to Section 102 (1) of the Companies Act, 2013, as amended)

Item No.3 to 6:

Sh. Adesh Kumar Gupta, aged about 58 years, a graduate in B.Sc. (Engineering), has been working as Director of the Company since 1990 and Executive Director since 2001. He has been looking after the overall affairs of the Company as a CEO since 2004. He was then re-appointed as CEO & Executive Director for a period of five years w.e.f. 1st April, 2005 and subsequently after expiry of above period again re-appointed for further period of five years w.e.f. 1st April, 2010 and then re-appointed for further period of three years w.e.f. 1st April, 2015 to 31st March, 2018. He is having an experience of more than three decades in Footwear Industry. As a CEO, he has been instrumental in formulating Company's strategies and providing his vital contribution for the effective functioning of the Company. He has been embraced by many prestigious awards and in the past, he has been a key functionary of Confederation of Indian Industry. He is active Chairman of Council for Footwear Leather and Accessories (CFLA) and has been instrumental since its inception to strategise the various initiatives and in formulating the policies for the sector and making representations to the Central and State Governments and other Departments for elevating the Sector.

Sh. Shammi Bansal, aged about 57 years, has been associated with the Company as a Director since 1990 and promoted as Executive Director in 1995. He was then re-appointed as Executive Director of the Company for a period of five years w.e.f. 1st April, 2005 and subsequently after expiry of above period again re-appointed for further period of five years w.e.f. 1st April, 2010 and then re-appointed for further period of three years w.e.f. 1st April, 2015 to 31st March, 2018. During his association with the Company, he has been accredited with various initiatives in the field of leather and footwear technology including use of E.P.

Polymers, introduction of E.V.A. compound in Indian footwear industry. Sh. Shammi Bansal has currently been looking after the production designing and development of leather products at Company's plants.

Sh. Ashok Kumar, aged about 50 years, has been working with the Company as Executive Director. He is a Law Graduate and has been advising the Company on various legal matters for last several years. Initially he was appointed as Additional Director of the Company on 23rd January, 2015 and promoted as Executive Director of the Company for 3 years w.e.f. 1st June, 2015 to 31st May, 2018.

Sh. Adeesh Kumar Gupta, aged about 54 years, has been associated with the Company since last several years in different capacities and was appointed as Executive Director of the Company w.e.f. 1st October, 2011 for 5 years. Subsequently after expiry of above period he was re-appointed as Executive Director of the Company for a further period of 2 years w.e.f. 1st October, 2016 to 30th September, 2018. He has been contributing to operations of the Company with his vast experience.

A brief profile detailing the expertise, qualification, experience etc. of Sh. Adesh Kumar Gupta, Sh. Shammi Bansal, Sh. Ashok Kumar and Sh. Adeesh Kumar Gupta in compliance with Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 has been provided in Annexure A to the Notice of this Annual General Meeting.

In view of their valuable contribution and considering their expertise, the Board of Directors at their respective Meeting(s) held on 19th March, 2018 and 26th May, 2018 have proposed the re-appointment of Sh. Adesh Kumar Gupta as CEO & Executive Director and Sh. Shammi Bansal as Executive Director for a further period of 3 years w.e.f. 1st April, 2018 to 31st March, 2021 and Sh. Ashok Kumar and Sh. Adeesh Kumar Gupta as Executive Director(s) for a further respective period from 1st June, 2018 to 31st March, 2021 and 1st October, 2018 to 31st March, 2021, subject to the approval of the Members of the Company in the Annual General Meeting on the following terms and conditions and remuneration, as set out in the respective draft Service Agreement to be executed between Sh. Adesh Kumar Gupta, Sh. Shammi Bansal, Sh. Ashok Kumar and Sh. Adeesh Kumar Gupta and the Company. The respective re-appointment and remuneration payable to Sh. Adesh Kumar Gupta & Sh. Shammi Bansal and Sh. Ashok Kumar & Sh. Adeesh Kumar Gupta has been approved and recommended by the Nomination and Remuneration Committee of the Board at their respective Meeting held on 19th March, 2018 and 26th May, 2018.

The respective abstract of the terms and conditions of the re-appointment of Sh. Adesh Kumar Gupta as CEO & Executive Director and Sh. Shammi Bansal, Sh. Ashok Kumar and

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Sh. Adesh Kumar Gupta as Executive Directors along with Memorandum of their interest or concern is set out as below:

(A) Abstract of the terms and conditions of the re appointment of Sh. Adesh Kumar Gupta

- (i) Period: For a period of 3 years w.e.f. 1st April 2018 to 31st March, 2021.
- (ii) Nature of Duties: Sh. Adesh Kumar Gupta shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best of the Company.

(iii) Remuneration:

- a) Salary: ₹4,00,000/- per month subject to the Board reviewing any increase or variation in such salary.

- b) Perquisites: As per the rules of the Company as applicable for the Directors for the time being in force.

The total remuneration payable to Sh. Adesh Kumar Gupta as CEO & Executive Director i.e. salary, perquisites and any other allowances shall not exceed the ceiling as provided in Section II of the Part-II of Schedule V of the Companies Act, 2013 including any amendment thereof from time to time.

No commission of whatsoever nature shall be paid to the CEO & Executive Director apart from the aforesaid remuneration.

(iv) Other terms of re-appointment:

- a) The terms and conditions of the re-appointment of Sh. Adesh Kumar Gupta as CEO & Executive Director may be varied or altered from time to time by the Board of Directors or Committee thereof in its discretion, if deemed fit but subject to the provisions of the Companies Act, 2013 or any regulations/ rules made there under.
- b) The Office of Sh. Adesh Kumar Gupta as CEO & Executive Director shall be liable to retire by rotation.
- c) No sitting fee shall be paid to Sh. Adesh Kumar Gupta for attending the Board or Committee Meeting(s).
- d) Sh. Adesh Kumar Gupta shall abide by the Company's Code of Conduct or any other

Code of Conduct as laid down in terms of Corporate Governance and Insider Trading Regulations, 2015.

None of the Directors, Key managerial Personnel of the Company or their relatives except Sh. Adesh Kumar Gupta, CEO & Executive Director of the Company may be deemed to be concerned or interested in the proposed resolution no. 3.

(B) Abstract of the terms and conditions of the re appointment of Sh. Shammi Bansal

- (i) Period: For a period of 3 years w.e.f. 1st April 2018 to 31st March, 2021.

- (ii) Nature of Duties: Sh. Shammi Bansal shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best of the Company.

(iii) Remuneration:

- a) Salary: ₹4,00,000/- per month subject to the Board reviewing any increase or variation in such salary.

- b) Perquisites: As per the rules of the Company as applicable for the Directors for the time being in force.

The total remuneration payable to Sh. Shammi Bansal as Executive Director i.e. salary, perquisites and any other allowances shall not exceed the ceiling as provided in Section II of the Part-II of Schedule V of the Companies Act, 2013 including any amendment thereof from time to time.

No commission of whatsoever nature shall be paid to the Executive Director apart from the aforesaid remuneration.

(iv) Other terms of re-appointment:

- a) The terms and conditions of the re-appointment of Sh. Shammi Bansal as Executive Director may be varied or altered from time to time by the Board of Directors or Committee thereof in its discretion, if deemed fit but subject to the provisions of the Companies Act, 2013 or any regulations/ rules made there under.
- b) The Office of Sh. Shammi Bansal as Executive Director shall be liable to retire by rotation.
- c) No sitting fee shall be paid to Sh. Shammi

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Bansal for attending the Board or Committee Meeting(s)

- d) Sh. Shammi Bansal shall abide by the Company's Code of Conduct or any other Code of Conduct as laid down in terms of Corporate Governance and Insider Trading Regulations, 2015.

None of the Directors, Key managerial Personnel of the Company or their relatives except Sh. Sunil Bansal and Sh. Shammi Bansal, Executive Directors of the Company may be deemed to be concerned or interested in the proposed resolution no. 4.

(C) Abstract of the terms and conditions of the re-appointment of Sh. Ashok Kumar

- (i) Period: For a period from 1st June, 2018 to 31st March, 2021.

(ii) Nature of Duties: Sh. Ashok Kumar shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best of the Company.

(iii) Remuneration:

- a) Salary: ₹1,10,000/- per month subject to the Board reviewing any increase or variation in such salary.
- b) Perquisites: As per the rules of the Company as applicable for the Directors for the time being in force.

The total remuneration payable to Sh. Ashok Kumar as Executive Director i.e. salary, perquisites, and any other allowances shall not exceed the ceiling as provided in Section 11 of the Part-II of Schedule V of the Companies Act, 2013 including any amendment thereof from time to time.

No commission of whatsoever nature shall be paid to the Executive Director apart from the aforesaid remuneration.

(iv) Other terms of re-appointment:

- a) The terms and conditions of the re-appointment of Sh. Ashok Kumar as Executive Director may be varied or altered from time to time by the Board of Directors or Committee thereof in its discretion, if deemed fit but subject to the provisions of the Companies Act, 2013 or any

regulations/ rules made there under.

- b) The Office of Sh. Ashok Kumar as Executive Director shall be liable to retire by rotation.
- c) No sitting fee shall be paid to Sh. Ashok Kumar for attending the Board or Committee Meeting(s)
- d) Sh. Ashok Kumar shall abide by the Company's Code of Conduct or any other Code of Conduct as laid down in terms of Corporate Governance and Insider Trading Regulations, 2015.

None of the Directors, Key managerial Personnel of the Company or their relatives, except Sh. Ashok Kumar may be deemed to be concerned or interested in the proposed resolution no. 5.

(D) Abstract of the terms and conditions of the re-appointment of Sh. Adeesh Kumar Gupta

- (i) Period: For a period from 1st October, 2018 to 31st March, 2021.

(ii) Nature of Duties: Sh. Adeesh Kumar Gupta shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best of the Company.

(iii) Remuneration:

- a) Salary: ₹4,00,000/- per month subject to the Board reviewing any increase or variation in such salary.
- b) Perquisites: As per the rules of the Company as applicable for the Directors for the time being in force.

The total remuneration payable to Sh. Adeesh Kumar Gupta as Executive Director i.e. salary, perquisites, and any other allowances shall not exceed the ceiling as provided in Section 11 of the Part-II of Schedule V of the Companies Act, 2013 including any amendment thereof from time to time.

No commission of whatsoever nature shall be paid to the Executive Director apart from the aforesaid remuneration.

(iv) Other terms of re-appointment:

- a) The terms and conditions of the re-appointment of Sh. Adeesh Kumar Gupta as Executive Director may be varied or altered from time to time by the Board of Directors or Committee thereof in its

discretion, if deemed fit but subject to the provisions of the Companies Act, 2013 or any regulations/ rules made there under.

- b) The Office of Sh. Adeesh Kumar Gupta as Executive Director shall be liable to retire by rotation.
- c) No sitting fee shall be paid to Sh. Adeesh Kumar Gupta for attending the Board or Committee Meeting(s).
- d) Sh. Adeesh Kumar Gupta shall abide by the Company's Code of Conduct or any other Code of Conduct as laid down in terms of Corporate Governance and Insider Trading Regulations, 2015.

None of the Directors, Key managerial Personnel of the Company or their relatives, except Sh. Adeesh Kumar Gupta may be deemed to be concerned or interested in the proposed resolution no. 5.

Draft of the said respective Service Agreement to be executed between Sh. Adesh Kumar Gupta, Sh. Shammi Bansal, Sh. Ashok Kumar and Sh. Adeesh Kumar Gupta and the Company and other relevant documents are available for inspection at the Company's registered office on any working day between 10:00 AM to 6:00 PM, up to the date of forthcoming AGM.

Item No.7:

Smt. Lovelena Mody is a renowned business personality and she actively participates in State level CII activities. She is having a vast experience of managing the hospitality sectors. She was appointed as an Additional Director of the Company on 23rd January, 2015 and further appointed as Independent Director by the Members of the Company in their meeting held on 29th September, 2015 for a period of 3 years w.e.t. 29th September, 2015 and accordingly her office as an Independent Director will expire on 28th September, 2018 (first term). The Nomination and Remuneration Committee of the Board, considering her expertise, qualification, experience and contribution she has made in the Company, has recommended for the re-appointment of Smt. Mody as Independent Director of the Company for a second term of 3 consecutive years w.e.t. 29th September, 2018 to 28th September, 2021. The Board of Directors of the Company, on the basis of the recommendation of Nomination and Remuneration Committee of the Board, considers that given her background, expertise, experience and contributions made during her tenure, the continued association of Smt. Lovelena Mody would be beneficial to the Company and it is desirable to continue to avail her services as Independent Director. Accordingly it is proposed to re-appoint Smt. Lovelena Mody as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 consecutive years w.e.t. 29th September, 2018 to 28th September, 2021 by the Board of the Company.

Smt. Mody is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given

her consent to act as a Director. The Company has also received declaration from Smt. Mody that she meets the criteria of independence as prescribed both under Section 149 (6) of the Companies Act, 2013 and under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In the opinion of the Board, Smt. Lovelena Mody, proposed to be re-appointed, fulfils the conditions specified in the Act and the rules made there under and Listing Regulations and the proposed Director is Independent of the Management.

A copy of the draft letter of re-appointment setting out the terms and conditions etc. of re-appointment of Smt. Lovelena Mody, copy of the consent letter in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and declaration that she meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013, Schedule IV Part IV of the code for Independent Director and other relevant documents are open for inspection at the Registered Office of the Company during business hours on any working day prior to the date of the Annual General Meeting. She will be paid remuneration by way of sitting fee for attending the Board Meetings of the Company or for any other purpose what so ever as may be decided by the Board from time to time and within the limits as specified under the provisions of Companies Act, 2013 and Listing Regulations.

Brief profile of Smt. Lovelena Mody, nature of her expertise in specific functional areas and names of Companies in which she holds directorships/chairmanships of Board committees, shareholding and relationships between directors inter se as stipulated under Companies Act, 2013, Listing Regulations and Secretarial Standards, are provided in the Annexure A to this Notice and also in Corporate Governance Report forming part of the Annual Report.

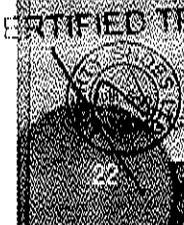
This Statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and Listing Regulations.

None of the Directors, Key managerial Personnel of the Company or their relatives, except Smt. Lovelena Mody may be deemed to be concerned or interested in the proposed resolution no. 7.

Item No.8:

The Company has been envisaging for innovation in its product to satisfy the aspiration of its customers and with the aim of innovation and to offer something new to the customers, the Company is proposing for the diversification of its business activities from footwear to premium segment of lifestyle segments including fine fragrance and perfumes without hampering its main business activities.

To enable the Company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the



Memorandum of Association of the Company, by insertion of sub-clause 4 after the existing sub-clause 3 as stated in the resolution in the annexed notice. The existing sub-clauses 2 & 4 under para A of Clause III of the existing MOA are required to be amended and existing sub-clauses 5 & 6 under para A of Clause III of the existing MOA are required to be deleted keeping in view the business requirements and also to make it in consonance with the present business activities of the Company.

The members are further informed that the existing Objects clause III of the Memorandum of Association of the Company is divided in to (A) Main Objects; (B) Objects incidental or ancillary to attain main objects and (C) Other objects and as per the provisions of Section 4 of the Companies Act, 2013, a Company can have only following objects clause in its Memorandum of Association:

1. The objects to be pursued by the company on its incorporation i.e. main objects.
2. Matters which are necessary for furtherance of the main objects.

Accordingly upon enactment of the Companies Act, 2013, ("Act") the Memorandum of Association of the Company were required to be partially re-aligned as per the provisions of Companies Act, 2013 and it is proposed to replace the existing Clause III (A), Clause III (B) and Clause III (C) of the Memorandum of Association of the Company by substituting the same with the new clauses viz. Clause III (A) and Clause III (B) with new numbering of the clauses as per the Memorandum of Association more particularly enumerated in the resolution no. 8. It is also proposed to delete the other business, which were earlier stated in "Other Objects" and not proposed to be carried out by the Company in the near future and also to make it in-line with the Companies Act, 2013.

The Board of Directors at their meeting held on 26th May, 2018 had approved, subject to the approval of members and regulatory approvals, the amendments in the Memorandum of Association of the Company as aforesaid.

The above amendments would be subject to such regulatory and statutory compliances, as may be necessary for the purpose and to give effect to the above amendments.

In terms of Section 4 and 13 of the Companies Act, 2013 (as amended), the consent of the Members by way of Special Resolution is required for change in objects clause of the Memorandum of Association of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution no. 8.

Item No. 9:

To align with the requirements of the provisions of Companies Act, 2013 it is proposed to replace the 'liability' clause of the Memorandum of Association of the Company by substituting the same with the existing Clause IV to re-word the same appropriately in the manner as stated in the resolution No.9.

It is proposed to alter the existing Clause IV of the Memorandum of Association of the Company by substituting with the following new clause:

Clause IV: "The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

The Board of Directors had at their meeting held on 26th May, 2018 had approved, subject to the approval of members and

regulatory and statutory compliances, the above amendment in the Memorandum of Association of the Company as aforesaid.

The Memorandum and Articles of Association of the Company is available for inspection in physical or in electronic form during specified business hours i.e. between 9:00 a.m. to 6:00 p.m. at the Registered and Corporate office of the company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered and Corporate office and also at the Annual General Meeting.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution no. 9.

Item No. 10:

Your Company had one Wholly Owned Subsidiary (WOS) namely Liberty Foot Fashion Middle East FZE at Dubai (LFF) which was set up in 2006 to expand its business activities in the overseas market and since then the said WOS has been contemplating to commence the business operations but due to continuing global recession and for the want of feasible business plans, it could not commence its business and commercial operations. The Company has invested total sum of ₹302.42 Lakh by way of Equity and Share Application Money in its WOS till date besides ₹75 Lakh approx. spent towards expenses of its WOS over the period on account of maintenance, administration and compliance etc. Considering no monetary benefits envisaged by the Board in continuing with this investment in future, the Board of Directors of the Company, subject to the compliance of applicable guidelines of Reserve Bank of India, and other laws in India and in Dubai has initiated the steps to discontinue the WOS of the Company during the year and also to liquidate its investments.

In view of above and in the interest of the Company, the Board of Directors is seeking approval from the members of the Company for winding up/liquidation of the WOS of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said Resolution no. 10.

The Directors recommend the aforesaid Resolution nos. 3 to 10 for the approval by the Members as Special Resolution.

By order of the Board
For Liberty Shoes Ltd.

Munish Kakra
CFO & Company Secretary
M. No. ACS 6262

Place: Gurugram, Haryana
Dated: Saturday, 26th May, 2018

Registered Office

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GIN: L19201HR1986PLC033185

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ANNEXURE - A

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING
(PURSUANT TO REGULATION 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS)**

Name of the Director	Sh. Adesh Kumar Gupta	Sh. Shammi Bansal
Director Identification Number (DIN)	00143192	00138792
Date of Birth/Age	27th June, 1960/58 Years	27th March, 1961/57 Years
Date of First appointment as Director	28th September, 1990	28th November, 1990
Qualification	Graduate in B.Sc (Engineering)	Graduate
Experience / Expertise in specific Functional Areas	<ul style="list-style-type: none"> • He has been working as Director since 1990 and as Executive Director since 2001. • He has been instrumental in formulating Company's strategies and being CEO, looking after the overall affairs of the Company since 2004. • He has over three decades of experience in footwear industry. • He has been embraced by many prestigious awards and in the past, he has been a key functionary of Confederation of Indian Industry. 	<ul style="list-style-type: none"> • He has been working as Director of the Company since 1990 and as Executive Director since 1995. • He is having experience of more than three decades in footwear industry. • He has been credited with various initiatives in the field of leather and footwear technology including use of EP Polymers, Introduction of EVA compound in Indian Footwear Industry. • He has been looking after the production designing and development of various types of footwear at Company's plants.
Terms & conditions of appointment/re-appointment	Please refer page no. 20 for terms & conditions of re-appointment as CEO & Executive Director	Please refer page no. 20 for terms & conditions of re-appointment as Executive Director
Details of remuneration to be sought/remuneration last drawn (2017-18)	₹4 Lakh per month (including all perquisites)	₹4 Lakh per month (including all perquisites)
No. of Board Meetings attended during the year	Refer Corporate Governance Report	Refer Corporate Governance Report
Relationship with other Directors and other Key Managerial Personnel (KMPs) inter se	None	Brother of Sh. Sunil Bansal, Executive Director
List of directorship held in other Companies as on 31st March, 2018	<ul style="list-style-type: none"> • Liberty Automotive Private Limited • Sunfest Infotech & Power Private Limited • Geofin Investments Private Limited • Council for Footwear Leather and Accessories • Leather Sector Skill Council 	<ul style="list-style-type: none"> • Little World Constructions Pvt. Ltd.
List of membership in Committees of the Board of the other Companies in which he is a Director as on 31st March, 2018	None	None
No. of shares held in the Company:		
(a) Own	95000 Equity Shares*	259640 Equity Shares
(b) For other persons on a beneficial basis	NIL	NIL

* Other than Equity Shares held by his HUF

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Name of the Director	Sh. Ashok Kumar	Sh. Adeesh Kumar Gupta	Smt. Lovelena Mody
Director Identification Number (DIN)	06883514	00137612	01279148
Date of Birth/Age	4th April, 1968/50 Years	11th January, 1964/54 Years	26th January, 1953/65 Years
Date of First appointment as Director	23rd January, 2015	12th August, 2011	23rd January, 2015
Qualifications	LL.B	Graduate	Graduate
Experience / Expertise in specific Functional Areas	<ul style="list-style-type: none"> He is a Law Graduate and has been advising Company on various legal matters for last several years. He has been working with the Company as Executive Director since June, 2015. He possesses a vast wealth of knowledge and has a proven record of providing indispensable legal advice to the Company and delivering of positive outcomes for the Company. 	<ul style="list-style-type: none"> He has been associated with the Company in different capacity for last several years and having vast experience in the field of Human Resource Management and supervision of leather finishing unit. He has been contributing to operations of the Company with his vast experience. 	<ul style="list-style-type: none"> She is a renowned Business personality and she actively participates in State level CII activities. She is having vast experience of managing the hospitality sectors. She has been associated with the Company as Independent Director since 2015.
Terms & conditions of appointment/re-appointment	Appointed as Director liable to retire by rotation. Please refer page no. 21 for terms and conditions of re-appointment as Executive Director.	Appointed as Director liable to retire by rotation. Please refer page no. 21 for terms and conditions of re-appointment as Executive Director.	Re-appointed as an Independent Director of the Company.
Details of remuneration to be sought/remuneration last drawn (2017-18)	₹4 Lakh per month (including all perquisites)	₹4 Lakh per month (including all perquisites)	No remuneration has been paid during the FY 2017-18 or to be sought for re-appointment as Independent Director. However sitting fee for attending the Board Meetings of the Company has been paid during the FY 2017-18 as approved by the Board.
No. of Board Meetings attended during the year	Refer Corporate Governance Report.	Refer Corporate Governance Report.	Refer Corporate Governance Report.
Relationship with other Directors and other Key Managerial Personnel (KMPs) Inter se	None	None	None
List of directorship held in other Companies as on 31st March, 2018	None	<ul style="list-style-type: none"> Geofin Investments Private Limited Little World Constructions Pvt. Ltd. 	<ul style="list-style-type: none"> Great Value Express Hospitality Private Limited
List of membership in Committees of the Board of the other Companies in which he is a Director as on 31st March, 2018	None	None	None
No. of shares held in the Company:			
(a) Own	NIL	189360 Equity Shares*	NIL
(b) For other persons on a beneficial basis	NIL	NIL	NIL

* Other than Equity Shares held by his HUF

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