

11th February, 2016

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra – Kurla, Bandra (E),
Mumbai – 400051
Tel.: 022 – 26598100 – 14

Fax No. 022 – 26598237, 26598238

Sub: (i) Submission of Unaudited Financial Results for the 3rd Quarter and Nine Month ended 31st December, 2015 and outcome of the Board Meeting;

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

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

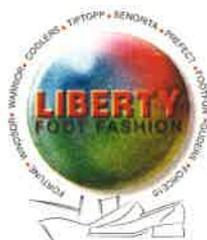
Compliance Officer : Munish Kakra (CFO & Company Secretary)
Contact Address : Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail,
P. O. Bastara, Distt. Karnal 132114 (Haryana)
Ph. 01748 – 251101 – 03, 9313601387

Scrip Code : LIBERTSHOE ISIN No. : INE 557B01019

Dear Sir/Madam,

Please refer to our earlier letter dated 1st February, 2016 wherein we have intimated the convening of our Board Meeting on Thursday, 11th February, 2016 for consideration and approval of the Unaudited financial results of the Company for the 3rd Quarter and Nine months ended 31st December, 2015 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the Company held today at 4:00 P.M and the Board of Directors have, inter-alia, approved the Unaudited Financial Results of the Company for the 3rd Quarter and Nine months ended 31st December, 2015 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the approved results in the prescribed format is enclosed herewith as **Annexure-A**.



Liberty Shoes Ltd.

Corporate Office : Building No. 8, Tower-B, 2nd Floor, DLF Cyber Citi, Phase-II, Gurgaon-122 002, Haryana, India
Tel.: +91-124-4616200, 3856200 Fax: +91-124-4616222, E-mail: mail@libertyshoes.com www.liberty.in

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

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

CIN No. L19201HR1986PLC033185

Further in pursuance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please also find enclosed herewith the Report of Limited Review carried out by our Statutory Auditors in respect of 3rd Quarter and Nine months ended 31st December, 2015 as **Annexure- B**. Please note that in their review the Statutory Auditors found the same to be in order.

The Board meeting after the adoption and discussion of the agenda items concluded at 6:30 PM.

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

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



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

LIBERTY SHOES LIMITED

STATEMENT OF STAND ALONE UNAUDITED RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(₹ in Lacs except Shares & EPS)

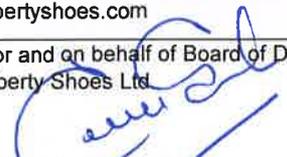
Sr. No.	Particulars	3 Months ended 31/12/2015	Preceding 3 Months ended 30/09/2015	Corresponding 3 Months ended 31/12/2014	Nine Months ended 31/12/2015	Corresponding Nine Months ended 31/12/2014	Year ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	Gross Sales	12,779.82	10,739.88	15,006.18	34,867.69	40,643.21	54,646.16
	Domestic	11,722.11	10,136.71	13,795.64	32,179.29	36,712.13	49,717.91
	Exports	1,057.71	603.17	1,210.54	2,688.40	3,931.08	4,928.25
	Less: Excise Duty	492.05	438.66	568.59	1,302.92	1,661.38	2,257.15
	(a) Net Sales/Income from Operations (Net of Excise duty)	12,287.77	10,301.22	14,437.59	33,564.77	38,981.83	52,389.01
	(b) Other Operating Income	43.31	34.61	23.09	110.18	127.43	179.82
	Total Income from Operations (Net)	12331.08	10335.83	14460.68	33674.95	39109.26	52568.83
2	Expenses						
	a) Cost of Materials Consumed	3,877.01	4,004.72	4,912.49	11,659.36	16,049.45	20,717.66
	b) Purchases of Stock-In-Trade	719.57	1,472.23	3,167.47	3,382.60	7,334.78	9,316.49
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	1537.87	(679.08)	(157.81)	1149.11	(2,653.09)	(2,735.20)
	d) Employee Benefits Expenses	1,692.05	1,443.62	1,640.06	4,700.22	4,729.02	6,282.44
	e) Depreciation and Amortisation Expenses	352.03	332.22	327.79	998.31	878.28	1,242.38
	f) Other Expenses	3,433.69	3,157.15	3,702.68	9,625.88	10,561.66	14,615.49
	Total Expenses	11,612.22	9,730.86	13,592.68	31,515.48	36,900.10	49,439.26
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	718.86	604.97	868.00	2,159.47	2,209.16	3,129.57
4	Other Income	5.68	12.43	17.65	19.27	36.36	48.48
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	724.54	617.40	885.65	2,178.74	2,245.52	3,178.05
6	Finance Costs	410.92	404.83	447.28	1,240.15	1,214.87	1,606.68
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	313.62	212.57	438.37	938.59	1,030.65	1,571.37
8	Exceptional Items	(2.63)	(11.05)	0.12	(16.86)	(11.04)	(71.34)
9	Profit from Ordinary Activities before Tax (7+8)	310.99	201.52	438.49	921.73	1,019.61	1,500.03
10	Tax Expense	70.75	22.41	21.46	160.49	16.67	(206.17)
	Current Year (Net of MAT Credit Entitlement)	70.05	33.81	34.56	188.55	57.63	158.57
	Tax related to earlier years	5.01	-	10.70	5.01	10.70	(108.85)
	Deferred Tax Liability	(4.31)	(11.40)	(23.80)	(33.07)	(51.66)	(255.89)
11	Net Profit from Ordinary Activities after Tax (9-10)	240.24	179.11	417.03	761.24	1,002.94	1,706.20
12	Extra Ordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period/year (11-12)	240.24	179.11	417.03	761.24	1,002.94	1,706.20
14	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	1704.00	1704.00	1704.00	1704.00	1704.00	1704.00
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	12791.13
16(i)	Earning Per Share (EPS) (before Extraordinary Items) (of ₹ 10/- Each) (not annualised)						
	a) Basic	1.41	1.05	2.45	4.47	5.89	10.01
	b) Diluted	1.41	1.05	2.45	4.47	5.89	10.01
16(ii)	Earning Per Share (EPS) (after Extraordinary Items) (₹ 10/- Each)(not annualised)						
	a) Basic	1.41	1.05	2.45	4.47	5.89	10.01
	b) Diluted	1.41	1.05	2.45	4.47	5.89	10.01



Notes:-

1	The above given results have been reviewed & recommended by the Audit Committee and have also been approved by the Board in their Meeting held on 11th February, 2016. The Statutory Auditors have also carried out their Limited Review of the aforesaid results. This report does not have any impact on the above "Results and Notes" for the Quarter and Nine Months ended 31st December, 2015 which needs to be explained.
2	The Company's Business activities fall within the single segment i.e Footwear in terms of Accounting Standard -17 on segment reporting , Hence Segment Reporting is not applicable to the Company.
3	The above given results does not include the details of Company's overseas WOS at Middle East. This WOS, has not yet commenced its commercial operations, therefore, there are no significant changes in Consolidated and Standalone Results of the Company for the 3rd Quarter and Nine Months ended 31st December, 2015 and the Consolidated Net Profits and EPS remained at ₹ 750.51 Lacs and ₹ 4.40/- respectively.
4	The Company, as reported earlier, has been pursuing with the two group partnership firms for finalising the terms of acquisition of their footwear business assets which are available with the Company under franchise arrangements till 31st March, 2016 in accordance to the terms of earlier agreements. The Company, considering the enduring benefits, is in discussion with the firms for the finalisation of the arrangements after the expiry of the ongoing agreements valid till 31st March, 2016 in due consultation with the consultants appointed for this purpose.
5	During the period ended 31st Dec, 2015, the Company, under its retail expansion programme has further strengthened its PAN India presence by adding 40 retail stores to its existing kitty. The Company has recorded growth in same store sales for the stores operating under Company Owned Company Managed model, but overall sales for the period under consideration has declined due to re-scheduling of one of the major institutional orders and also slowdown in the export markets.
6	Previous quarters period /year figures are regrouped /rearranged wherever necessary to make them comparable with the current period.
7	The above given results is available on the website of National Stock Exchange of India Limited (NSE) and BSE Limited at www.nseindia.com , & www.bseindia.com and is also available at Company's website www.libertyshoes.com

For and on behalf of Board of Directors
Liberty Shoes Ltd


Adesh Kumar Gupta
Chief Executive Officer

Place : NCR, Delhi

Date : Thursday, 11th February, 2016



Pardeep Tayal & Co.

Chartered Accountants

Indian Bank Building

G.T. Road, Panipat
Ph.: 0180-2632160, 2631360
Fax: 0180-2646198

11th February, 2016

The Board of Directors

Liberty Shoes Ltd.

Libertypuram, 13 Mile Stone

G.T. Karnal Road, P.O. Bastara

Distt. Karnal, (Haryana)

Sub: Limited Review Report for the 3rd Quarter and Nine months ended 31st December, 2015

Dear Sir

We have reviewed the accompanying Statement of unaudited standalone financial results of Liberty Shoes Ltd. for the 3rd Quarter and Nine months ended 31st December, 2015 (the "Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of interim financial information performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you
For Pardeep Tayal & Co.
Chartered Accountants

Signature

Pardeep Tayal,

Partner

Membership No. 081643

Firm Registration No. 002733N

Date: 11th February, 2016

Place of signature: NCR, Delhi