

1st April, 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: Outcome of the Board Meeting held on Thursday, 31st day of March, 2016

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 be informed that the Board of Directors, in their meeting held on Thursday, 31st day of March, 2016 have, inter-alia:

- 1) Considered and approved the arrangements with Liberty Group Marketing Division and Liberty Enterprises detailed as per Annexure-"A".
- 2) Considered and discussed annual evaluation of the performance of the Board, Committees, Chairman, Independent Directors and Individual Directors of the Company.
- 3) Considered and reviewed the working of Liberty Foot Fashion Middle East FZE, a wholly owned Subsidiary of the Company.

You are requested to take the above information on your records and further inform to the concerned stakeholders accordingly.

Please acknowledge the receipt of the same.

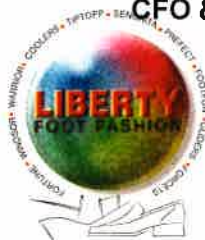
Thanking you,

Sincerely Yours,

For Liberty Shoes Ltd.



Munish Kakra
CFO & Company Secretary



Liberty Shoes Ltd.

Corporate Office : Building No. 8, Tower-B, 2nd Floor, DLF Cyber City, 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: lpm@libertyshoes.com

CIN No. L19201HR1986PLC033185

Annexure-A

The Board of Directors, considering the due expiry of existing arrangement with the two Partnership Firms namely M/s Liberty Enterprises (LE) and Liberty Group Marketing Division (LGMD), in which few of the Directors and/or their relatives are interested as Partners, on March 31, 2016 and the time frame required in formalization of ongoing corporate restructuring exercise relating to the said arrangements, have considered and approved, subject to such approvals or compliances as may be required, the proposal for entering into a fresh Agreement(s) for continuation of the existing arrangement(s) with the said firms on the same terms and conditions, including payment of franchise/licensing fees, of the earlier Agreement dated April 3, 2013 for a further period of 12 months effective from 1st April, 2016 subject to further renewal , if required ,on mutually agreed terms

