

11th August, 2021

<b>The Manager</b> Listing Department <b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor Plot No. C/1, Bandra - Kurla Complex, Bandra (East), Mumbai - 400051 Tel. No.: 022-26598100`14 Fax No.: 022-26598273-38 Scrip Code: LIBERTSHOE ISIN No. : INE 557B01019	<b>The Manager</b> Listing Department <b>Bombay Stock Exchange Ltd.</b> Phiroza Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Tel: 022 – 22722375, 2066 Fax : 022 – 22722037, 39, 41,61 Scrip Code: 526596 ISIN No. : INE 557B01019
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Sub: (i) Submission of Unaudited Financial Results for the 1st Quarter ended 30th June, 2021 and outcome of the Board Meeting;

Reg: Compliance with the provisions of Regulations 33 & read with Regulation 30, Schedule – III, Part A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please refer our earlier letter dated 2nd August, 2021 wherein we have intimated the convening of our Board Meeting on Wednesday, 11th August, 2021 for consideration and approval of the Unaudited Financial Results of the Company for the 1st Quarter ended 30th June, 2021 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the Company held today at 3:30 P.M. through Video Conference and concluded at 5:00 P.M.

The Board of Directors have, inter-alia, approved the Unaudited Financial Results of the Company for the 1st Quarter ended 30th June, 2021 in accordance with Regulations 33 & read with Regulation 30, Schedule – III, Part A (4) 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**.

Further in pursuance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please also find enclosed herewith the Limited Review Report on above Financial Results issued by Statutory Auditors of the Company as **Annexure-B** on the above Unaudited Financial Results for the 1st Quarter ended 30th June, 2021.

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**

**Corporate Office:**

Ground Floor, Building 8, Tower-A, DLF Cyber City,  
Phase-II, Gurugram, Haryana, INDIA - 122002  
Tel.: +91-124-4616200, 3856200 Fax : +91-124-4616222  
Email : corporate@libertyshoes.com

**Registered Office:**

Libertypuram, 13th Milestone, G.T. Karnal Road,  
PO Box Bastara, Distt. Karnal, Haryana, India -132 114  
Tel : +91-1748-251101, 251103 Fax : +91-1748-251100,  
Email : corporate@libertyshoes.com CIN No. 119201HR1986PLC033185

## LIBERTY SHOES LTD.

Registered Office: 13th Milestone, G.T. Karnal Road, P.O. Bastara, Kutail, Distt. Karnal, Haryana

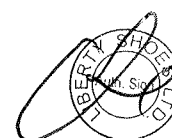
(CIN:

L19201HR1986PLC033185), Website: www.libertyshoes.com, Phone: (91)-1748-251101-03 &amp; Fax:(91)-1748-251100

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in Lakh except Shares &amp; EPS)

Sr. No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year Ended 31st
		30th June, 2021	Months ended 31st March, 2021	Months ended in the previous year 30th June, 2020	March, 2021
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	9,764.49	16,242.70	5,129.33	45,806.42
2	Other income	6.09	15.79	6.15	43.13
3	<b>Total Income (1+2)</b>	<b>9,770.58</b>	<b>16,258.49</b>	<b>5,135.48</b>	<b>45,849.55</b>
4	<b>Expenses</b>				
a	Cost of materials consumed	3,530.32	7,548.91	1,253.30	16,325.91
b	Purchases of stock-in-trade	453.48	584.23	1,183.00	5,287.28
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,244.77	(722.69)	157.37	(223.10)
d	Employee benefits expense	1,611.49	2,410.64	1,246.39	7,294.91
e	Finance costs	355.32	393.28	334.69	1,441.00
f	Depreciation and amortisation expense	733.76	957.74	826.66	3,441.77
g	Other Expenses	2,148.71	4,121.88	1,221.55	11,992.28
	<b>Total expenses (4)</b>	<b>10,077.85</b>	<b>15,293.99</b>	<b>6,222.96</b>	<b>45,560.05</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(307.27)</b>	<b>964.50</b>	<b>(1,087.48)</b>	<b>289.50</b>
6	<b>Exceptional items</b>	<b>(0.79)</b>	<b>55.60</b>	<b>-</b>	<b>53.31</b>
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(306.48)</b>	<b>908.90</b>	<b>(1,087.48)</b>	<b>236.19</b>
8	<b>Tax Expense</b>				
a	Current tax (Net of MAT Credit Adjustment/Entitlement)	-	211.06	-	211.06
b	Tax for earlier years	-	-	-	-
c	Deferred tax	-	-	-	-
	<b>Total tax expenses</b>	<b>-</b>	<b>211.06</b>	<b>-</b>	<b>211.06</b>
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>(306.48)</b>	<b>697.84</b>	<b>(1,087.48)</b>	<b>25.13</b>
10	<b>Profit/(Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Tax Expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Profit/(Loss) from Discontinued operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit (loss) for the period (9+12)</b>	<b>(306.48)</b>	<b>697.84</b>	<b>(1,087.48)</b>	<b>25.13</b>
14	<b>Other Comprehensive Income</b>				
A(i)	Items that will not be reclassified to profit or loss	-	(1.89)	(1.89)	(1.89)
A(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	0.47	0.47	0.47
B(i)	Items that will be reclassified to profit or loss	-	-	-	-
B(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
15	<b>Total Comprehensive Income for the period {Comprising Profit/(Loss) and other Comprehensive Income for the period} (13+14)</b>	<b>(306.48)</b>	<b>696.42</b>	<b>(1,088.90)</b>	<b>23.71</b>



16	Paid up Equity Share Capital (face value of Share: Rs. 10/- each)		1,704.00	1,704.00	1,704.00	1,704.00
17	Earnings per Equity Share of Rs. 10/- each (for continuing operations)					
	a	Basic	(1.80)	4.09	(6.39)	0.14
	b	Diluted	(1.80)	4.09	(6.39)	0.14

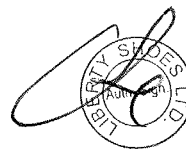

<b>Note:</b>	
1	The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meeting held on 11th August, 2021. The Statutory Auditors have conducted a limited review of the above unaudited financial results.
2	Based on guiding principles given in Ind AS 108 on "Operating Segments", the Company's business activity falls within a Single Operating Segment namely "Footwear segment", hence the disclosure requirements of Ind AS 108 are not applicable.
3	The Company has elected to apply the practical expedient of not assessing the rent concessions as a lease modifications, as per MCA notification dated 24th July, 2020 on IND-AS 116 for rent concessions which are granted due to Covid-19 pandemic. As per the requirements of MCA notification, total rent concessions confirmed till 30th June, 2021 of Rs. 191.29 lakhs have been accounted under rent expenses.
4	The outbreak of 2nd wave of COVID-19 again hit the economy during early part of FY 2021-22 followed by Partial/ complete lockdown in some of the States which disrupted the Company's business even before it could see Pre-Covid level. This has resulted in to lower Sales and operational loss though better than corresponding quarter of last FY 2020-21. The Company is optimistic towards achieving its normal sales with growth during coming festive season subject to normalcy of the on-going Pandemic.
5	The figures for the quarter ended 31st March, 2021 are the balancing figures between the Audited figures in respect of full financial year and unaudited year to date figures upto the previous quarter.
6	Previous quarters period /year figures are regrouped/rearranged wherever necessary to make them comparable with the current period.
7	EPS for the Quarters 30th June, 2021, 31st March, 2021 and 30th June, 2020 has not been annualised.
8	The above given results are available on the website of National Stock Exchange of India Limited (NSE) and BSE Limited at <a href="http://www.nseindia.com">www.nseindia.com</a> , & <a href="http://www.bseindia.com">www.bseindia.com</a> and are also available at Company's website <a href="http://www.libertyshoes.com">www.libertyshoes.com</a>

Place: Gurugram, Haryana  
Date: Wednesday, 11th August, 2021

For and on behalf of Board of Directors




**Adesh Kumar Gupta**  
CEO & Executive Director  
DIN: 00143192



**The Board of Directors**

**Liberty Shoes Ltd.**

Libertypuram, 13<sup>th</sup> Mile Stone, G.T. Karnal Road, P.O.  
Bastara, Distt. Karnal, (Haryana)

**Sub: Limited Review Report for the 1st Quarter ended 30th June, 2021**

We have reviewed the accompanying Statement of unaudited financial results of Liberty Shoes Ltd. for the 1st Quarter ended 30th June, 2021. This statement is the responsibility of the Company's Management and 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 is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

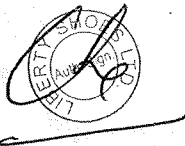
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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 **U. Shanker & Associates**  
**Firm Registration No. 014497N**  
**Chartered Accountants**

  
**Riya Goyal**  
**Partner**

**Membership No. 550083**  
**UDIN - 21550083AAAAAL3183**



**Date: 11th August, 2021**  
**Place: Gurugram, Haryana**