

14th August, 2015

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: Submission of Unaudited Financial Results for the 1st Quarter ended 30th June, 2015 and outcome of the Board Meeting.

Reg : Compliance with the provisions of Clause – 41 of the Listing Agreement

Compliance Officer : Munish Kakra (Chief Financial Officer & 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,

Please refer to our earlier letter dated 4th August, 2015, wherein we have intimated the convening of our Board Meeting on 14th August, 2015 to inter-alia, (1) Consider and approve the Unaudited Financial Results for the 1st Quarter ended 30th June, 2015, (2) Review the status of Corporate Restructuring plans of the Company and (3) other allied matters.

In this regard, please be informed that the Board of Directors in their Meeting held today have, inter-alia:

(1) Considered and approved the unaudited Financial Results for the 1st Quarter ended 30th June, 2015 in accordance with Clause 41 of the Listing Agreement. The copy of the approved results in the prescribed format is enclosed herewith as **Annexure- 1** & Limited Review Report is enclosed herewith as **Annexure-2**.

(2) Considered and discussed the implementation of Memorandum of Understanding ('MOU') dated 31st March, 2015 for purchase or otherwise takeover the Footwear Business (including, amongst others, the Sub Brands and Distribution Networks) from M/s Liberty Group Marketing Division ('LGMD') and M/s Liberty Enterprises ('LE') for which the mode/structure of takeover/transfer of the Footwear Business of LGMD and LE was to be finalized before 31st July, 2015.

In terms of Board's authorization, the Company and authorized partner(s) of the two Partnership firms have been closely working with the team of consultants to work out the most appropriate plan along with finalising the mode / structure of the proposed transaction, its consideration and mode of payment etc. However, taking note of the certain regulatory / legal issues involved in the proposed transaction and objections raised by few partners of the above said partnerships firm(s), the Company in due consultation with its consultants and legal advisors, has decided to defer the execution of such transaction and agreed to maintain a status quo for using the assets of the two partnership firms until 31st March 2016 in accordance to the terms of the agreement(s) dated 3rd April, 2013. The Company has further directed its consultant to explore alternative mode / structure for the acquisition of business of partnership firms within the regulatory and legal frame work in a shortest possible time so that the transaction can be concluded with the mutual acceptance of all the parties without any further delays.



Liberty Shoes Ltd.

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CIN No. L19201HR1986PLC033185



Please further be informed that Board meeting after consideration of the financial results and other matters concluded at 4.00 PM.

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

Thanking you,
Yours faithfully,
For Liberty Shoes Ltd.


Munish Kakra
Chief Financial Officer & Company Secretary
Encl.: a/a