

14th February, 2019

The Manager Listing Department The National Stock Exchange of India Ltd. 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	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 Scrip Code: 526596 ISIN No. : INE 557B01019
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Sub: (i) Submission of Unaudited Financial Results for the 3rd Quarter and Nine Months ended 31st December, 2018 and outcome of the Board Meeting;

(ii) Submission of Report on 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 Months ended 31st December, 2018

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

Compliance Officer: Munish Kakra (CFO & Company Secretary)

Contact Address: Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P. O. Bastara, Distt.Karnal132114 (Haryana) Ph.:01748 – 251101 – 03, 9313601387

Dear Sir/Madam,

Please refer to our earlier letter dated 1st February, 2019 wherein we have intimated the convening of our Board Meeting on Thursday, 14th February, 2019 for consideration and approval of the Unaudited Financial Results of the Company for the 3rd Quarter and Nine Months ended 31st December, 2018 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the Company held today at 1:00 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, 2018 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**.



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

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, 2018 as **Annexure- B**. Please note that in their review the Statutory Auditors found the same to be in order.

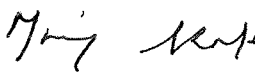

Please be informed that while discussing the agenda items, the Board of Directors deliberated and approved the below:

- 1) Re-appointment of Sh. Sunil Bansal as Executive Director of the Company for further period from 1st January, 2019 to 31st March, 2021 subject to the approval of Shareholders of the Company in the General Meeting.

The Board meeting after the adoption and discussion of the agenda items concluded at 7:00 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 LTD.

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

(CIN: L19201HRPLC033185), Website: www.libertyshoes.com, Phone: (91)-1748-251101-03 & Fax:(91)-1748-251100

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

		(Rs. in Lakh except Shares & EPS)					
Sr. No.	Particulars	3 Months ended 31st December, 2018	Preceding 3 Months ended 30th September, 2018	Corresponding 3 Months ended in the previous year 31st December, 2017	Nine Months ended 31st December, 2018	Corresponding Nine Months ended 31st December, 2017	Year ended 31st March, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	14,544.52	16,686.79	16,318.21	45,847.13	41,796.00	55,101.32
2	Other income	6.41	7.06	9.77	32.02	32.21	37.01
3	Total Income (1+2)	14,550.93	16,693.85	16,327.98	45,879.15	41,828.21	55,138.33
4	Expenses						
a	Cost of materials consumed	4,939.61	5,470.00	5,065.63	14,791.36	13,183.64	16,614.79
b	Purchases of stock-in-trade	1,453.22	4,813.97	4,167.39	9,629.94	9,308.13	12,433.11
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	593.17	(1,203.45)	269.40	(762.69)	(42.10)	(371.90)
d	Excise Duty expenses	-	-	-	-	702.27	702.27
e	Employee benefits expense	2,123.13	2,042.61	1,795.84	6,258.62	5,420.70	7,679.64
f	Finance costs	364.39	347.57	389.18	1,083.87	1,185.17	1,560.75
g	Depreciation and amortisation expense	354.02	353.60	342.11	1,052.87	1,018.72	1,345.70
h	Other Expenses	4,432.52	4,478.73	3,853.19	12,818.21	10,252.34	14,018.86
	Total expenses (4)	14,260.06	16,303.03	15,882.74	44,872.18	41,028.87	53,983.22
5	Profit/(Loss) before exceptional items and tax (3-4)	290.87	390.82	445.24	1,006.97	799.34	1,155.11
6	Exceptional Items	6.86	1.71	(10.17)	5.07	(8.07)	65.44
7	Profit/(Loss) before tax (5-6)	284.01	389.11	455.41	1,001.90	807.41	1,089.67
8	Tax Expense						
a	Current tax (Net of MAT Credit Adjustment/Entitlement)	147.09	172.03	192.85	468.03	386.09	512.39
b	Tax for earlier years	15.51	15.53	-	(15.52)	(0.01)	(16.29)
c	Deferred tax	-	-	(3.21)	-	(66.54)	(66.54)
	Total tax expenses	162.60	187.56	189.64	452.51	319.54	429.56
9	Profit/(Loss) for the period from continuing operations (7-8)	121.41	201.55	265.77	549.39	487.87	660.11
10	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
11	Tax Expense of discontinued operations	-	-	-	-	-	-
12	Profit/(Loss) from Discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit (loss) for the period (9+12)	121.41	201.55	265.77	549.39	487.87	660.11
14	Other Comprehensive Income						
A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
A(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
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	Total Comprehensive Income for the period {Comprising Profit/(Loss) and other Comprehensive Income for the period} (13+14)	121.41	201.55	265.77	549.39	487.87	660.11
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	1,704.00	1,704.00
17	Earnings per Equity Share of Rs. 10/- each (refer note no. 9) (for continuing operations)						
a	Basic	0.71	1.18	1.56	3.22	2.86	3.87
b	Diluted	0.71	1.18	1.56	3.22	2.86	3.87



Notes:	
1	In accordance with the requirements of Section 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1st April, 2017 (transition date 1st April, 2016) and consequently, these financial results have been prepared in accordance with the recognition and measurement principles laid down in "Ind AS-34-Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India.
2	The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meeting held on 14th February, 2019. The Statutory Auditors have conducted a limited review of the above unaudited financial results and have expressed their unmodified report on the same. This Report does not have any impact on the "Results and Notes " for the 3rd Quarter and Nine Months ended 31st December, 2018 which needs to be explained.
3	With effect from 1st April, 2018, the Company has adopted Ind AS 115, Revenue from Contracts with customers' using the commulative effect method which does not require comparative information to be restated in the above financial results. The standard is applied retrospectively only to contracts that were not completed as at the date of initial application i.e. 1st April, 2018. There is no significant net impact on retained earnings as at 1st April, 2018. Moreover, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue from operations and other related items in the financial results of the Company.
4	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.
5	The above Unaudited Financial Results are inclusive of Results of Lifestyle division which has formally commenced its operation from 17th October, 2018. During the Quarter and Nine Months period ended 31st December, 2018, this division has registered Revenue of Rs. 32.32 Lakh and Rs. 139.26 Lakhs respectively and has incurred loss of Rs. 178.65 Lakh as its products falls under Luxury segment which requires higher marketing and publicity expenses.
6	In accordance with the requirement of Ind AS, revenue from operations up to 31st December, 2018 is net of Goods and Service Tax (GST). However, revenue from operations for the period upto 30th June, 2017 is inclusive of excise duty. Accordingly revenue from operations for the nine months ended 31st December, 2018 and for the year ended 31st March, 2018 are not comparable with the current period numbers.
7	Previous quarters period /year figures are regrouped/rearranged wherever necessary to make them comparable with the current period.
8	EPS for the Quarters/Period 31st December, 2018 & 30th September, 2018 has not been annualised.
9	The above given results are available on the website of National Stock Exchange of India Limited (NSE) and BSE Limited at www.nseindia.com , & www.bseindia.com and are also available at Company's website www.libertyshoes.com

Place: Gurugram, Haryana

For and on behalf of Board of Directors

Date: Thursday, 14th February, 2019



Adesh Kumar Gupta
CEO & Executive Director
DIN: 00143192



The Board of Directors

Liberty Shoes Ltd.

Libertypuram, 13th 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, 2018

We have reviewed the accompanying Statement of unaudited financial results of Liberty Shoes Ltd. for the 3rd Quarter and Nine Months ended 31st Decémbér, 2018 (the "Statement") being submitted by the Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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

Signature

Uma Shanker Gupta,

Partner

Membership No. 089919

Date: 14th February, 2019

Place: Gurugram, Haryana