

25th February, 2023

<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: Clarification in respect of Financial Results for the 3<sup>rd</sup> Quarter and Nine Months ended 31.12.2022**

Dear Sir/Madam,

This is with reference to your email dated 25<sup>th</sup> February, 2023 asking our Company to submit the reply on below queries:

- (a) **Machine Readable Form / Legible copy of Financial Results not submitted:** In this regard, please find enclosed herewith the financial results in machine readable form.
- (b) **Consolidated Financial Results not submitted:** The Company is not having subsidiary Company, therefore it is not required to file consolidated financial results.

Hope the above reply would satisfy your query.

Thanking You  
Sincerely Yours

**For Liberty Shoes Limited**

  
**Authorised Signatory**

Encl: a/a

13th February, 2023

<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 3rd Quarter and Nine Months ended 31st December, 2022 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 1st February, 2023 wherein we have intimated the convening of our Board Meeting on Monday, 13th February, 2023 for consideration and approval of the Unaudited Financial Results of the Company for the 3rd Quarter and Nine Months ended 31st December, 2022 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. in hybrid mode through VC/ at Gurugram and concluded at 6:00 P. M. The Board of Directors at their meeting held today, have, inter-alia, approved the following:-

#### **Unaudited Financial Results:**

Unaudited Financial Results of the Company for the 3rd Quarter and Nine Months ended 31st December, 2022 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 approved Unaudited Financial Results in the prescribed format along with Limited Review Report on the above Financial Results issued by Statutory Auditors of the Company is enclosed herewith.

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

Thanking you,  
Sincerely Yours,  
For Liberty Shoes Ltd.



**CS 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: L19201HR1986PLC033185), 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, 2022

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

Sr. No.	Particulars	3 Months ended 31st December, 2022	Preceding 3 Months ended 30th September, 2022	Corresponding 3 Months ended in the previous year 31st December, 2021	Nine Months ended on 31st December, 2022	Corresponding Nine Months ended on 31st December, 2021	Year ended 31st March, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	15,852.40	16,850.84	15,190.24	48,825.34	36,125.11	48,781.68
2	Other income	1.89	2.54	(0.26)	9.24	12.07	28.28
3	<b>Total Income (1+2)</b>	<b>15,854.29</b>	<b>16,853.38</b>	<b>15,189.98</b>	<b>48,834.58</b>	<b>36,137.18</b>	<b>48,809.96</b>
4	<b>Expenses</b>						
a	Cost of materials consumed	5,467.92	6,796.17	4,544.67	17,696.66	11,240.69	15,519.40
b	Purchases of stock-in-trade	2,435.91	2,907.79	1,607.17	6,949.92	2,827.32	4,551.35
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(554.92)	(2,434.50)	2,018.89	(2,596.37)	4,278.13	3,749.55
d	Employee benefits expense	2,588.31	2,658.81	2,218.73	7,744.24	5,812.21	8,225.66
e	Finance costs	336.41	255.31	329.17	871.69	972.89	1,221.53
f	Depreciation and amortisation expense	730.65	711.69	728.57	2,130.51	2,191.30	2,904.62
g	Other Expenses	4,590.72	5,156.78	3,122.81	14,215.86	8,505.08	12,211.01
	<b>Total expenses (4)</b>	<b>15,595.00</b>	<b>16,052.05</b>	<b>14,570.01</b>	<b>47,012.51</b>	<b>35,827.62</b>	<b>48,383.12</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>259.29</b>	<b>801.33</b>	<b>619.97</b>	<b>1,822.07</b>	<b>309.56</b>	<b>426.84</b>
6	<b>Exceptional items</b>	<b>11.17</b>	<b>(3.19)</b>	<b>4.05</b>	<b>13.96</b>	<b>10.71</b>	<b>28.90</b>
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>248.12</b>	<b>804.52</b>	<b>615.92</b>	<b>1,808.11</b>	<b>298.85</b>	<b>397.94</b>
8	<b>Tax Expense</b>						
a	Current tax (Net of MAT Credit Adjustment/Entitlement)	63.01	216.92	116.23	488.06	116.23	173.66
b	Tax for earlier years	-	-	-	-	-	-
c	Deferred tax	-	-	-	-	-	-
	<b>Total tax expenses</b>	<b>63.01</b>	<b>216.92</b>	<b>116.23</b>	<b>488.06</b>	<b>116.23</b>	<b>173.66</b>
9	<b>Profit/(Loss) for the period from continuing operations (7-8)</b>	<b>185.11</b>	<b>587.60</b>	<b>499.69</b>	<b>1,320.05</b>	<b>182.62</b>	<b>224.28</b>
10	<b>Profit/(Loss) from discontinued operations</b>	<b>-</b>	<b>-</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>	<b>-</b>	<b>-</b>
12	<b>Profit/(Loss) from Discontinued operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit (loss) for the period (9+12)</b>	<b>185.11</b>	<b>587.60</b>	<b>499.69</b>	<b>1,320.05</b>	<b>182.62</b>	<b>224.28</b>
14	<b>Other Comprehensive Income</b>						
A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	51.36
A(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(12.93)
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>185.11</b>	<b>587.60</b>	<b>499.69</b>	<b>1,320.05</b>	<b>182.62</b>	<b>262.71</b>
16	<b>Paid up Equity Share Capital (face value of Share: Rs. 10/- each)</b>	<b>1,704.00</b>	<b>1,704.00</b>	<b>1,704.00</b>	<b>1,704.00</b>	<b>1,704.00</b>	<b>1,704.00</b>
17	<b>Earnings per Equity Share of Rs. 10/- each (for continuing operations)</b>						
a	<b>Basic</b>	<b>1.09</b>	<b>3.45</b>	<b>2.93</b>	<b>7.75</b>	<b>1.07</b>	<b>1.54</b>
b	<b>Diluted</b>	<b>1.09</b>	<b>3.45</b>	<b>2.93</b>	<b>7.75</b>	<b>1.07</b>	<b>1.54</b>



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 Meetings held on 13th February, 2023. The Statutory Auditors have conducted a limited review of the above unaudited financial results.
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 31st December, 2022 of Rs. 0.18 lakhs as against Rs. 332.53 lakhs till 31st December, 2021 have been accounted under rent expenses.
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	Previous quarters period /year figures are regrouped/rearranged wherever necessary to make them comparable with the current period.
6	EPS for the Quarter/Period 31st December, 2022, 30th September, 2022, and 31st December, 2021 has not been annualised.
7	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

For and on behalf of Board of Directors

Date: Monday, 13th February, 2023



**Sunil Bansal**  
Executive Director  
DIN: 00142121

# Pardeep Tayal & Co

Chartered Accountants

Indian Bank Building  
G T Road, PANIPAT  
Ph : 0180-4007774, 2634173  
Fax : 0180-2646198

## 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 3rd Quarter and Nine Months ended 31st December, 2022

We have reviewed the accompanying Statement of unaudited financial results of Liberty Shoes Ltd. for the 3rd Quarter and Nine Months ended 31st December, 2022. 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 Pardeep Tayal & Co.

Firm Registration No. 002733N

Chartered Accountants



Pardeep Tayal  
Partner

Pardeep Tayal  
Partner

Membership No. 081643

Date: 1st February, 2023

Place: Panipat, Haryana

UDIN: 23081643BGRECZ3367