LIBERTY

12th November, 2026

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

Sub: (i) Submission of Unaudited Financial Results for the 2nd Quarter and Half Year ended 30th September, 2026 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 November 2026 wherein we have intimated the convening of our Board Meeting on Thursday, 12th November, 2026 for consideration and approval of the Unaudited Financial Results of the Company for the 2nd Quarter and Half year ended 30th September, 2026 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the Company held today at 12:30 P.M. at Corporate Office at Gurugram and concluded at 3:30 P. M. The Board of Directors at their meeting held today, have, inter-alia, approved the Unaudited Financial Results of the Company for the 2nd Quarter and Half year ended 30th September, 2026 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 as **Annexure A & B**.

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 2nd QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakh except Shares & EPS)

Sr. No.	Particulars	3 Months ended 30th September, 2026	Preceding 3 Months ended 30th June, 2026	Corresponding 3 Months ended in the previous year 30th September, 2025	Half Year ended on 30th September, 2026	Corresponding Half Year ended on 30th September, 2025	Year ended 31st March, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	19,046.97	16,985.67	17,423.47	36,032.64	34,702.47	73,999.11
2	Other income	2.55	2.40	4.61	4.95	22.52	49.96
3	**Total Income (1+2)**	**19,049.52**	**16,988.07**	**17,428.08**	**36,037.59**	**34,724.99**	**74,049.07**
4	**Expenses**						
	a Cost of materials consumed	6,991.94	6,835.64	5,924.58	13,827.58	12,430.60	27,214.14
	b Purchases of stock-in-trade	2,953.91	2,256.61	2,263.83	5,210.52	4,021.90	8,050.62
	c Changes in inventories of finished goods, stock-in-trade and work-in-progress	(590.31)	(1,424.51)	(413.75)	(2,014.82)	(872.41)	(349.76)
	d Employee benefits expense	3,810.82	3,810.67	3,638.73	7,621.49	7,182.98	14,640.92
	e Finance costs	432.08	425.42	399.30	857.50	781.28	1,596.83
	f Depreciation and amortisation expense	809.90	798.71	815.12	1,608.61	1,600.11	3,402.45
	g Other Expenses	4,432.82	4,156.88	4,495.36	8,589.70	8,828.18	18,011.52
	Total expenses (4)	**18,841.16**	**16,859.42**	**17,123.17**	**35,700.58**	**33,972.64**	**72,566.72**
5	**Profit /(Loss) before exceptional items and tax (3-4)**	**208.36**	**128.65**	**304.91**	**337.01**	**752.35**	**1,482.35**
6	**Exceptional items**	19.26	14.66	(1.48)	33.92	(5.57)	(14.91)
7	**Profit /(Loss) before tax (5-6)**	**189.10**	**113.99**	**306.39**	**303.09**	**757.92**	**1,497.26**
8	**Tax Expense**						
	a Current tax (Net of MAT Credit Adjustment/Entitlement)	48.01	53.82	106.65	101.83	224.70	365.85
	b Tax for earlier years	-	-	-	-	-	-
	c Deferred tax	(0.91)	(8.20)	2.40	(9.11)	3.15	12.47
	Total tax expenses	**47.10**	**45.62**	**109.05**	**92.72**	**227.85**	**378.32**
9	**Profit /(Loss) for the period from continuing operations (7-8)**	**142.00**	**68.37**	**197.34**	**210.37**	**530.07**	**1,118.94**
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)**	**142.00**	**68.37**	**197.34**	**210.37**	**530.07**	**1,118.94**
14	**Other Comprehensive Income**						
	A(i) Items that will not be reclassified to profit or loss	-	-		-	-	**5.26**
	A(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-		-	-	**(1.32)**
	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)**	**142.00**	**68.37**	**197.34**	**210.37**	**530.07**	**1,122.88**
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 (for continuing operations)**						
	a **Basic**	0.83	0.40	1.16	1.23	3.11	6.59
	b **Diluted**	0.83	0.40	1.16	1.23	3.11	6.59



Notes:

1 Statement of assets and liabilities pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

(Rs. in Lakh except Shares & EPS)

Particulars		As at 30th September, 2026	As at 31st March, 2026
		Unaudited	Audited
(A)'	**ASSETS**		
(1)'	**Non-current assets**		
	(a) Property, Plant and Equipments	9,639.79	9,709.24
	(b) Capital work-in-progress	404.36	404.36
	(c) Intangible Assets	44.71	44.72
	(d) Intangible Assets under Development		
	(e) Right -of- Use Assets	7,773.97	8,654.22
	(f) Financial Assets		
	(i) Investments	0.45	0.45
	(ii) Loans		
	(iii) Other Financial Assets	1,101.12	924.99
	(g) Deferred tax assets		
	(h) Other non-current assets	86.53	114.31
	Total Non-current assets	**19,050.93**	**19,852.29**
(2)'	**Current assets**		
	(a) Inventories	19,559.02	18,071.35
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	10,678.24	10,851.84
	(iii) Cash & Cash Equivalents	116.86	298.82
	(iv) Bank Balances	330.95	325.32
	(v) Loans	136.18	120.36
	(vi) Other Financial Assets		
	(c) Current Tax Assets (Net)		
	(d) Other Current Assets	2,884.71	2,745.39
	Total Current assets	**33,705.96**	**32,413.08**
	Total Assets	**52,756.89**	**52,265.37**
(B)	**EQUITY AND LIABILITIES**		
(1)'	**Equity**		
	(a) Equity Share Capital	1,704.00	1,704.00
	(b) Other Equity	21,884.85	21,674.49
	Total Equity	**23,588.85**	**23,378.49**
	LIABILITIES		
(2)'	**Non-current liabilities**		
	(a) Financial Liabilites		
	(i) Borrowings	861.97	378.14
	(ii) Lease Liabilities	7,773.96	8,654.22
	(iii) Other financial liabilities	2,744.82	2,548.39
	(b) Provisions	121.20	121.20
	(c) Deferred tax liabilities (net)	54.60	63.71
	(d) Other Non Current liabilities	-	-
	Total Non-current liabilities	**11,556.55**	**11,765.66**



(3)'	**Current Lialbilities**		
	(a) Financial Liabilites		
	(i) Borrowings	7,526.14	7,599.32
	(ii) Lease Liabilities		
	(iii) Trade Payables		
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	3,523.16	2,680.74
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,424.63	4,185.77
	(iv) Other financial liabilities		
	(b) other current liabilities	3,862.90	2,433.29
	(c) Provisions	250.10	197.54
	(d) current Tax Liabilities (Net)	24.56	24.56
	Total Current Lialbilities	**17,611.49**	**17,121.22**
	TOTAL- EQUITY AND LIABILITIES	**52,756.89**	**52,265.37**



2	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.
3	The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their respective Meetings held on 12th November, 2026. The Statutory Auditors have conducted a limited review of the above unaudited financial results.
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 Period/Quarter 30th September, 2026, 30th June, 2026 and 30th September, 2025 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 www.nseindia.com, & www.bseindia.com and are also available at Company's website www.libertyshoes.com

Place: Gurugram, Haryana

Date: Thursday, 12th November, 2026

For and on behalf of Board of Directors

For Liberty Shoes Ltd.



Anupam Bansal
Whole Time Director (Executive Director)
DIN: 00137419

Cash Flow Statement

(Rs. in Lakh)

	period ended 30th September, 2026	period ended 30th September, 2025	Year ended 31st March, 2026
	Unaudited	**Unaudited**	**Audited**
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Income Tax from			
Continuing Operations	303.08	757.92	1,497.26
Discontinued Operations	-	-	-
Profit before Income Tax including discontinued operations	**303.08**	**757.92**	**1,497.26**
Adjustments for:			
Depreciation and amortisation expense	1,608.61	1,600.11	3,402.45
Loss/(Gain) on sale of Non-current Assets	33.92	(5.57)	(14.91)
Bank & Other Interest classified as investing cash flows	(4.95)	(22.52)	(49.96)
Finance Cost	857.50	781.28	1,596.83
Unrealised Foreign Exchange Difference	12.55	(3.66)	1.74
Acturial Gain/(Loss) on Defined Benefit Plan (net of tax effect)	-	-	3.93
Changes in operating assets and liabilities			
(Increase)/Decrease in Trade Receivables	137.96	(761.96)	684.90
(Increase)/Decrease in Inventories	(1,487.67)	(1,338.05)	(657.06)
Increase/(Decrease) in Trade & Other Payables	606.88	1,369.47	2,983.71
(Increase)/Decrease in other non-current assets	(148.35)	(39.11)	(117.36)
(Increase)/Decrease in Loans & Advances	(15.82)	(18.28)	72.10
(Increase)/Decrease in other current assets	25.25	165.51	(1,063.91)
Increase/(Decrease) in Provision for doubtful debts	35.64	407.09	(20.23)
Increase/(Decrease) in other current liabilities			
Cash genereated from operations	**1,964.59**	**2,892.23**	**8,319.50**
Direct Taxes Paid	140.00	225.64	342.61
Net Cash Flow from Operating Activities	**1,824.59**	**2,666.59**	**7,976.89**
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Purchase/Accural of Non-current Assets (including capitalisation of leasehold rights in accordance to IndAS 116)	(710.66)	(1,379.40)	(4,556.58)
Proceeds from Sale of Non-current Assets	17.84	46.11	91.14
(Increase)/Decrease in Fixed Deposits with Banks for Margin Money against LCs/BGs	(5.63)	(50.01)	(111.83)
(Increase)/Decrease in Investments	-	-	-
Bank and Other Interest	4.95	22.52	49.96
Net Cash outflow from Investing Activities	**(693.50)**	**(1,360.78)**	**(4,527.32)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of Share Capital/Share Application Money	-	-	-
Refund of Share Application Money	-	-	-
Payment of Lease Liabilities	(927.71)	(917.07)	(1,972.89)
Proceeds from long term borrowings	589.69	283.87	283.87
Repayment of long term borrowings	(104.98)	(92.22)	(193.83)
Interest paid	(857.50)	(781.28)	(1,596.83)
Dividend paid	-	-	-
Dividend Distribution Tax	-	-	-
Net Cash inflow/outflow from Financing Activities	**(1,300.50)**	**(1,506.70)**	**(3,479.68)**
Net Increase/(Decrease) in Cash & Cash Equivalents	(169.41)	(200.89)	(30.11)
Cash & Cash Equivalents (Opening Balance)	298.82	330.66	330.66
Unrealised Foreign Exchange Difference	(12.55)	3.66	(1.74)
Cash & Cash Equivalents (Closing Balance)	**116.86**	**133.43**	**298.82**
Components of Cash & Cash Equivalents			
Cash in hand including imprest	69.84	98.63	114.37
Balance with Scheduled Banks	-	-	-
Current Accounts	47.02	34.80	14.68
Cheques on hand	-	-	169.77
Fixed Deposits	-	-	-
Total	**116.86**	**133.43**	**298.82**



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, 13th Mile Stone,
G.T. Karnal Road, P.O
Bastara, Distt. Karnal, (Haryana)

Sub: Limited Review Report for the 2nd Quarter and Half Year ended 30th September, 2026

We have reviewed the accompanying Statement of unaudited financial results of Liberty Shoes Ltd. for the 2nd Quarter and Half year ended 30th September, 2026.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 & CO. Chartered Accountants PANIPAT

Sukesh Gupta,
Partner
Membership No 514675
UDIN: 26514675BFRTWX3068

Date: 12th November, 2026
Place: Gurugram, Haryana