

World of Fashion



LIBERTY SHOES LTD.



23rd ANNUAL REPORT 2008-2009



Credo

To ensure that the method we use is the latest technology the world over. To follow the highest standards of honest workmanship in whatever we make. To walk the extra mile to ensure customer satisfaction worldwide. To remain a true cosmopolitan to the spirit. To remain a great corporation to associate with, to work for. To know that "We are about people".



Liberty Shoes Ltd.

**Regd. Office : Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P.O. Bastara,
Distt. Karnal-132 114. (Haryana)**

**23RD ANNUAL GENERAL MEETING - 30TH SEPTEMBER, 2009
ADMISSION SLIP**

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

I certify that I am a registered member of the Company holding _____ Equity Shares and hereby record my presence at the 23rd Annual General Meeting of Liberty Shoes Limited on Wednesday, 30th September, 2009 at 3.00 p.m. at the Registered Office of the Company at Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P.O. Bastara, Dist. Karnal (Haryana) 132 114.

Please ✓ in the box

☐ Member ☐ Proxy

Folio No. / Client ID* _____
Member's Signature

DRID* _____
Proxy's Signature

Name of the Member / Proxy in Block Letters

* Applicable for Members holding Shares in electronic Form

- Notes:
1. Members having queries, if any, on Annual Report are requested to send them ten days in advance.
 2. Members are requested to bring their copies of the Annual Report while attending the meeting.





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PROXY FORM

I / We of in the district of being members(s) of Liberty Shoes Limited hereby appoint of in the district of of failing him of in the district of as my / our proxy to attend and vote for me / us on my / our behalf at the 23rd Annual General Meeting of the Company to be held on Wednesday, 30th September, 2009 at 3.00 p.m. at the Registered Office of the Company at Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P.O. Bastara, Dist. Karnal (Haryana) 132 114 and any adjournment thereof.

Signed on at Name

Signature

Revenue
Stamp

Folio No. / Client ID* DPID*

Address

* Applicable for Members holding Shares in electronic form.

Note: 1. The Proxy need NOT be a member. 2. The Proxy Form duly signed across a Revenue Stamp should reach the Company's Registered office at least 48 hours before the scheduled time fixed for the meeting.



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Liberty Shoes Ltd.

Company Information

Board of Directors

Adesh Gupta CEO & Executive Director
(DIN 00143192)

Adarsh Gupta Executive Director
(DIN 00161193)

Shammi Bansal Executive Director
(DIN 00138792)

Sunil Bansal Executive Director
(DIN 00142121)

Satish Kumar Goel Director (Law & Taxation)
(DIN 00143415)

Surendra Kumar Arya Independent Director
(DIN 00004626)

Raghubar Dayal Independent Director
(DIN 00481803)

Amitabh Taneja Independent Director
(DIN 00031257)

Prem Chand Garg Independent Director
(DIN 00335568)

Vivek Bansal Independent Director
(DIN 00939232)

Siddharth Sanghi Independent Director
(DIN 00033401)

Vice President & Company Secretary
Munish Kakra

Audit Committee

Sunil Bansal
Prem Chand Garg
Raghubar Dayal
Vivek Bansal

Remuneration/Selection Committee

Raghubar Dayal
Prem Chand Garg
Surendra Kumar Arya

Management Committee

Adesh Gupta
Adarsh Gupta
Prem Chand Garg
Raghubar Dayal

Share Transfer/Investors' Grievance Committee

Adarsh Gupta
Sunil Bansal
Prem Chand Garg

Registrar & Share Transfer Agent

Link Intime India Pvt. Ltd.
A-40, 2nd Floor, Naraina Industrial Area, Phase-II,
Near Batra Banquet Hall, New Delhi-110028
Tel.: (91) 11-41410592-94
Fax: (91) 11-41410591
E-mail: delhi@linkintime.co.in

Registered Office

Libertypuram, 13th Milestone,
G.T. Karnal Road, Kutail, P.O. Bastara,
Distt. Karnal-132114 (Haryana)
Tel.: (91) 1748-251101-03
Fax: (91) 1748-251100
E-mail: lpm@libertyshoes.com

Corporate Office

2nd Floor, Tower-B, DLF Building No. 8,
DLF Cyber Citi, Phase-II, Gurgaon-122002, Haryana
Tel.: (91)-124-4616200. Fax: (91)-124-4616222
Email : mail@libertyshoes.com

Bankers

ABN AMRO Bank N.V.
Central Bank of India
Corporation Bank
HDFC Bank Ltd.
The Hong Kong & Shanghai Banking Corporation Ltd.
IndusInd Bank Ltd.

Auditors

Pardeep Tayal & Co., Chartered Accountants,
Indian Bank Building, G.T. Road,
Panipat-132 103 (Haryana)

Communication Advisory

Montage Advertising Pvt. Ltd.
2nd Floor, Chandra House,
8, Shaheed Bhagat Singh Marg,
Gole Market, New Delhi - 110 001.
Tel.: (91) 11-23746553, 23744109, 23343738
E-mail: karunendra.m@montageadvertising.com

From the CEO's Desk



Dear Shareholders,

If there is one word that can be said to define our times then that word is change. Yes, ladies and gentlemen change is what we are witnessing in the world all around us and in almost every sphere of life. The old order of things has collapsed, the global economy has taken a nosedive and many of the once mighty have been laid low. And from the debris of the past has emerged a new scheme of things that has forced each and every one of us to virtually redefine if not reinvent ourselves to take on the challenges of the new ground realities.

As a nation though in spite of being buffeted by the tremors of change we have still managed to largely hold

our ground and pass relatively unscathed, thanks to the fundamental strength and resilience of our economy. But then again, no one can say, that we have been wholly immune to the trials and tribulations of the state of flux that the world is going through. In fact, downturn is what Indian industry across the board has had to learn to come to terms with and also to live with.

Now, coming to the performance of your Company we are acutely conscious of the fact that in spite of the equity Liberty commands as a brand and the high expectations you hold there are several areas where we can still raise the bar and deliver to the demanding standards of performance normally associated with us.

Once we accepted this reality bite, no matter how troublesome it initially appeared to be, our course of action was clear. We decided to go for a fundamental change in our way of functioning to realize our objective of long term sustainable growth. And sure enough there are other



areas where we are going that extra mile to achieve results that will help improve the revenue stream.

The first step we took was to put in place a complete turnaround strategy covering key areas like inventory management, marketing reach by reinforcing our wholesale and retail network, supply chain management and trimming expenses in all our areas of operations. We also chose to avail of the expertise of specialists who after an analysis of your Company's current state helped chalk out a unique and time-tested solution that they felt would go a long way in imparting a new momentum to our operations.