

# 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, 13<sup>th</sup> Milestone, G.T. Karnal Road, Kutail, P.O. Bastara,  
Distt. Karnal-132 114. (Haryana)**

**23<sup>RD</sup> ANNUAL GENERAL MEETING - 30<sup>TH</sup> 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 23<sup>rd</sup> Annual General Meeting of Liberty Shoes Limited on Wednesday, 30<sup>th</sup> September, 2009 at 3.00 p.m. at the Registered Office of the Company at Libertypuram, 13<sup>th</sup> 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.





Liberty Shoes Ltd.

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

## 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 23<sup>rd</sup> Annual General Meeting of the Company to be held on Wednesday, 30<sup>th</sup> September, 2009 at 3.00 p.m. at the Registered Office of the Company at Libertypuram, 13<sup>th</sup> 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, 2<sup>nd</sup> 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**

2<sup>nd</sup> 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.