

18th March, 2013

The Manager

Listing Department

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor

Plot No. C/1, G Block

Bandra – Kurla, Bandra (E),

Mumbai – 400051

Tel.: 022 – 26598100 – 14

Fax No. 022 – 26598237, 26598238

Sub: Outcome of the Board Meeting held on Monday, the 18th day of March, 2013

Compliance Officer : Munish Kakra (Vice President & Company Secretary)

Contact Address : Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail,
P. O. Bastara, Distt. Karnal 132114 (Haryana)
Ph. 01748 – 251101 – 03, 9313601387

Scrip Code : LIBERTSHOE **ISIN No.** : INE 557B01019

Dear Sir,

Please be informed that the Board of Directors in their Meeting held today have, inter-alia, considered and approved the following matters:

1. Authorization for Corporate restructuring including:
 - (a) appointment of external agencies for in- depth study of the existing operations of the Company,
 - (b) preparation of Strategic Business Plan with specific emphasis on High Growth with the aim of regaining the leading position in the organized footwear industry and sustained Profitability
 - (c) Organisational/Corporate Restructuring/Acquisition-merger, Consolidation & Promoter Payouts with special emphasis on unlocking shareholder value.
2. Enlargement of the scope of existing Management Committee of the Board for the consideration and approval of restructuring plan.
3. Reconstitution of Management Committee.
4. Projected business plan for the financial year 2013-14.

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

Thanking you,

Sincerely Yours,

For Liberty Shoes Ltd.



Munish Kakra

Vice President & Company Secretary



Liberty Shoes Ltd.

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